

ALEXANDRIA PUBLIC SCHOOLS #206
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD DIVERSIFIED EQUITY INV (VDEQX)	27.49%	6.35%	15.32%	11.13%	9.50%	0.350%	\$3.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to

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consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Europe Stock							
VANGUARD EUROPEAN STOCK ADMIRAL (VEUSX)	20.00%	5.43%	9.16%	4.34%	5.76%	0.130%	\$1.30
<i>Morningstar DM Eur TME NR USD</i>	19.95%	5.83%	9.21%	4.17%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

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You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation (continue)							
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ INV (VWELX)	14.33%	5.25%	9.58%	7.88%	8.22%	0.260%	\$2.60
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Growth (continue)							
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

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Investment Performance, Expenses and Fees

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b)

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Plan and Individual Expenses that May Be Charged to Your Account

Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value (continue)							
VANGUARD WINDSOR INVESTOR SHARES (VWNDX)	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend (continue)							
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Large-Stock Blend (continue)							
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to

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consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

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- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

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Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this

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information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

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Plan and Individual Expenses that May Be Charged to Your Account

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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BELLE PLAINE ISD
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM BOND INDEX ADM (VBIRX)	4.87%	-0.68%	1.47%	1.35%	2.51%	0.070%	\$0.70
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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Investment Performance, Expenses and Fees

- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Independent School District 31 Beltrami County
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

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Plan and Individual Expenses that May Be Charged to Your Account

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)
Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

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How to Obtain More Information

Participant Service Center

800-569-4903

Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time

Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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BEMIDJI PUBLIC SCHOOL #31
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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Investment Performance, Expenses and Fees

- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

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- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

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Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR INVESTOR SHARES (VWNDX)	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Blend (continue)							
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Growth (continue)							
VANGUARD INTERNATIONAL GROWTH INV (VWIGX)	14.66%	-7.71%	10.50%	6.96%	10.14%	0.420%	\$4.20
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Blend							
VANGUARD FTSE ALL-WLD EX-US SMCP IDX ADM (VFSAX)	15.14%	0.71%	6.81%	3.89%	5.46%	0.170%	\$1.70
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option

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- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

BYRON ISD #531
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

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You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

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Plan and Individual Expenses that May Be Charged to Your Account

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderate Allocation (continue)							
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR INVESTOR SHARES (VWNDX)	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Growth (continue)							
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

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Investment Performance, Expenses and Fees

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b)

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Plan and Individual Expenses that May Be Charged to Your Account

Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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CASS LAKE-BENA SCHOOLS #115
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

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- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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CATHEDRAL HIGH SCHOOL
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAIX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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Investment Performance, Expenses and Fees

- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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CHASKA INDEPENDENT SCHOOL DIS #112
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	<i>3.88%</i>	<i>-3.85%</i>	<i>0.51%</i>	<i>1.23%</i>	N/A		
VANGUARD INTERM-TERM TREASURY ADM (VFIUX)	4.18%	-2.97%	1.03%	1.52%	3.70%	0.100%	\$1.00
<i>Morningstar US Trsy Bd TR USD</i>	<i>3.88%</i>	<i>-3.85%</i>	<i>0.51%</i>	<i>1.23%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderate Allocation (continue)							
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD DIVERSIFIED EQUITY INV (VDEQX)	27.49%	6.35%	15.32%	11.13%	9.50%	0.350%	\$3.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Growth (continue)							
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Pacific/Asia							
VANGUARD PACIFIC STOCK INDEX ADMIRAL (VPADX)	15.57%	-0.19%	6.38%	4.50%	5.23%	0.100%	\$1.00
<i>Morningstar Dev APAC TME NR USD</i>	15.25%	1.07%	6.62%	4.64%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

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*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b)

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Plan and Individual Expenses that May Be Charged to Your Account

Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short Government							
VANGUARD SHORT-TERM TREASURY ADM (VFIRX)	3.61%	-0.65%	1.14%	1.01%	2.44%	0.100%	\$1.00
<i>Morningstar US 1-5 Yr Trsy Bd TR USD</i>	4.30%	-0.85%	1.18%	1.11%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
VANGUARD INTERM-TERM TREASURY ADM (VFIUX)	4.18%	-2.97%	1.03%	1.52%	3.70%	0.100%	\$1.00
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Intermediate Core Bond (continue)							
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME INV (VWINX)	7.00%	1.83%	5.91%	5.40%	9.21%	0.230%	\$2.30
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND APPRECIATION INDEX ADM (VDADX)	14.46%	8.47%	13.83%	10.69%	10.89%	0.080%	\$0.80
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAIX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Small Blend (continue)							
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

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Plan and Individual Expenses that May Be Charged to Your Account

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

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How to Obtain More Information

Participant Service Center

800-569-4903

Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time

Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*		
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable								
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)		5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)		5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)		5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond								
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)		6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>		4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government								
VANGUARD GNMA ADM (VFIJX)		5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>		3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond								
VANGUARD CORE BOND ADMIRAL (VCOBX)		5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)		6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)		5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM BOND INDEX ADMIRAL (VBLAX)	7.52%	-8.67%	1.07%	3.26%	0.62%	0.070%	\$0.70
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD FTSE ALL-WLD EX-US IDX ADMIRAL (VFWAX)	15.57%	1.83%	7.40%	4.13%	6.10%	0.110%	\$1.10
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Pacific/Asia							
VANGUARD PACIFIC STOCK INDEX ADMIRAL (VPADX)	15.57%	-0.19%	6.38%	4.50%	5.23%	0.100%	\$1.00
<i>Morningstar Dev APAC TME NR USD</i>	15.25%	1.07%	6.62%	4.64%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

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Investment Performance, Expenses and Fees

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

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Plan and Individual Expenses that May Be Charged to Your Account

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

COOK COUNTY SCHOOLS #166
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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Investment Performance, Expenses and Fees

- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAIX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

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- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

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- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD DIVERSIFIED EQUITY INV (VDEQX)	27.49%	6.35%	15.32%	11.13%	9.50%	0.350%	\$3.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend (continue)							
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Pacific/Asia							
VANGUARD PACIFIC STOCK INDEX ADMIRAL (VPADX)	15.57%	-0.19%	6.38%	4.50%	5.23%	0.100%	\$1.00
<i>Morningstar Dev APAC TME NR USD</i>	15.25%	1.07%	6.62%	4.64%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this

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information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

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Plan and Individual Expenses that May Be Charged to Your Account

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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DETROIT LAKES PUBLIC SCHOOLS ISD #22
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation (continue)							
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX) <i>Morningstar Lifetime Mod 2065 TR USD</i>	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX) <i>Morningstar Lifetime Mod 2065 TR USD</i>	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX) <i>Morningstar US LM Brd Value TR USD</i>	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX) <i>Morningstar US LM Brd Value TR USD</i>	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
VANGUARD VALUE INDEX ADM (VVIAX) <i>Morningstar US LM Brd Value TR USD</i>	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
VANGUARD WINDSOR INVESTOR SHARES (VWNDX) <i>Morningstar US LM Brd Value TR USD</i>	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX) <i>Morningstar US LM Brd Value TR USD</i>	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX) <i>Morningstar US LM Brd Value TR USD</i>	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX) <i>Morningstar US Large-Mid TR USD</i>	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
VANGUARD DIVIDEND APPRECIATION INDEX ADM (VDADX) <i>Morningstar US Large-Mid TR USD</i>	14.46%	8.47%	13.83%	10.69%	10.89%	0.080%	\$0.80
VANGUARD DIVIDEND GROWTH INV (VDIGX) <i>Morningstar US Large-Mid TR USD</i>	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX) <i>Morningstar US Large-Mid TR USD</i>	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH INVESTOR (VWUSX)	45.17%	-0.52%	15.80%	12.87%	10.71%	0.300%	\$3.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Growth							
VANGUARD INTERNATIONAL EXPLORER INV (VINEX)	15.28%	-2.92%	5.12%	3.57%	7.78%	0.520%	\$5.20
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

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Investment Performance, Expenses and Fees

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD FTSE ALL-WLD EX-US IDX ADMIRAL (VFWAX)	15.57%	1.83%	7.40%	4.13%	6.10%	0.110%	\$1.10
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to

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consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

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- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Eastern Carver County Schools - ISD 112 403(b) Plan
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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EDEN VALLEY WATKINS PUBLIC SCHOOLS #463
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAIX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

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Investment Performance, Expenses and Fees

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

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Plan and Individual Expenses that May Be Charged to Your Account

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance

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- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Long Government							
VANGUARD LONG-TERM TREASURY ADMIRAL (VUSUX)	3.41%	-11.41%	-1.22%	2.31%	4.51%	0.100%	\$1.00
<i>Morningstar US 10+ Yr Trsy Bd TR USD</i>	2.58%	-11.64%	-1.35%	2.39%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM BOND INDEX ADMIRAL (VBLAX)	7.52%	-8.67%	1.07%	3.26%	0.62%	0.070%	\$0.70
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderate Allocation (continue)							
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND APPRECIATION INDEX ADM (VDADX)	14.46%	8.47%	13.83%	10.69%	10.89%	0.080%	\$0.80
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value (continue)							
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a

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Investment Performance, Expenses and Fees

blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a

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Plan and Individual Expenses that May Be Charged to Your Account

third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*		
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable								
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)		5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)		5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond								
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)		6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>		4.54%	-0.00%	1.48%	1.26%	N/A		
Short-Term Inflation-Protected Bond								
VANGUARD SHRT-TERM INFL-PROT SEC IDX ADM (VTAPX)		4.59%	2.27%	3.32%	1.92%	1.61%	0.060%	\$0.60
Intermediate Core Bond								
VANGUARD CORE BOND ADMIRAL (VCOBX)		5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)		5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond								
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)		3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>		3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

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Investment Performance, Expenses and Fees

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

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Plan and Individual Expenses that May Be Charged to Your Account

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short Government							
VANGUARD SHORT-TERM TREASURY ADM (VFIRX)	3.61%	-0.65%	1.14%	1.01%	2.44%	0.100%	\$1.00
<i>Morningstar US 1-5 Yr Trsy Bd TR USD</i>	4.30%	-0.85%	1.18%	1.11%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderate Allocation (continue)							
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2065+ (continue)							
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR INVESTOR SHARES (VWNDX)	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Small Growth (continue)							
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a

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blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a

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Plan and Individual Expenses that May Be Charged to Your Account

third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation (continue)							
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2065+ (continue)							
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Large-Stock Blend (continue)							
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this

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information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

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Plan and Individual Expenses that May Be Charged to Your Account

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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FOREST LAKE AREA SCHOOLS ISD #831
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Long Government							
VANGUARD LONG-TERM TREASURY ADMIRAL (VUSUX)	3.41%	-11.41%	-1.22%	2.31%	4.51%	0.100%	\$1.00
<i>Morningstar US 10+ Yr Trsy Bd TR USD</i>	2.58%	-11.64%	-1.35%	2.39%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation (continue)							
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2065+ (continue)							
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Growth (continue)							
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Growth							
VANGUARD INTERNATIONAL EXPLORER INV (VINEX)	15.28%	-2.92%	5.12%	3.57%	7.78%	0.520%	\$5.20
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Europe Stock							
VANGUARD EUROPEAN STOCK ADMIRAL (VEUSX)	20.00%	5.43%	9.16%	4.34%	5.76%	0.130%	\$1.30
<i>Morningstar DM Eur TME NR USD</i>	19.95%	5.83%	9.21%	4.17%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

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Plan and Individual Expenses that May Be Charged to Your Account

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)
Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

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How to Obtain More Information

Participant Service Center

800-569-4903

Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time

Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

FRAZEE-VERGAS PUBLIC SCHOOLS #23
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Large-Stock Blend (continue)							
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to

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consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAIX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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Investment Performance, Expenses and Fees

- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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GOODHUE COUNTY EDUCATION DISTRICT #6051
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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GOODHUE PUBLIC SCHOOLS ISD #253
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM BOND INDEX ADM (VBIRX)	4.87%	-0.68%	1.47%	1.35%	2.51%	0.070%	\$0.70
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBT LX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation (continue)							
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2065+ (continue)							
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Large-Stock Blend (continue)							
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this

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information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

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Plan and Individual Expenses that May Be Charged to Your Account

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM BOND INDEX ADMIRAL (VBLAX)	7.52%	-8.67%	1.07%	3.26%	0.62%	0.070%	\$0.70
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend (continue)							
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this

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information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

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In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAIX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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HAWLEY PUBLIC SCHOOLS #150
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAIX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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Investment Performance, Expenses and Fees

- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX)	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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(Production Date: 12/16/2024)

Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD VALUE INDEX ADM (VVIAX) <i>Morningstar US LM Brd Value TR USD</i>	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX) <i>Morningstar US LM Brd Value TR USD</i>	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX) <i>Morningstar US LM Brd Value TR USD</i>	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX) <i>Morningstar US Large-Mid TR USD</i>	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX) <i>Morningstar US Large-Mid TR USD</i>	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX) <i>Morningstar US Large-Mid TR USD</i>	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX) <i>Morningstar US Large-Mid TR USD</i>	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX) <i>Morningstar US Large-Mid TR USD</i>	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX) <i>Morningstar US LM Brd Growth TR USD</i>	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX) <i>Morningstar US LM Brd Growth TR USD</i>	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX) <i>Morningstar US Mid Broad Value TR USD</i>	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX) <i>Morningstar US Mid Broad Value TR USD</i>	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

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Investment Performance, Expenses and Fees

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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HOLDINGFORD INDEPENDENT SD #738
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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HOUSTON PUBLIC SCHOOLS ISD #294
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation (continue)							
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value (continue)							
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Blend							
VANGUARD FTSE ALL-WLD EX-US SMCP IDX ADM (VFSAX)	15.14%	0.71%	6.81%	3.89%	5.46%	0.170%	\$1.70
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Foreign Small/Mid Growth							
VANGUARD INTERNATIONAL EXPLORER INV (VINEX)	15.28%	-2.92%	5.12%	3.57%	7.78%	0.520%	\$5.20
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

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	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

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Plan and Individual Expenses that May Be Charged to Your Account

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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INTERMEDIATE SCHOOL DISTRICT #287
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderate Allocation (continue)							
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2065+ (continue)							
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX)	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND APPRECIATION INDEX ADM (VDADX)	14.46%	8.47%	13.83%	10.69%	10.89%	0.080%	\$0.80
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Growth (continue)							
VANGUARD US GROWTH INVESTOR (VWUSX)	45.17%	-0.52%	15.80%	12.87%	10.71%	0.300%	\$3.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD GLOBAL MINIMUM VOLATILITY ADMR (VMNVX)	7.97%	4.93%	6.36%	7.35%	7.65%	0.140%	\$1.40
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Europe Stock							
VANGUARD EUROPEAN STOCK ADMIRAL (VEUSX)	20.00%	5.43%	9.16%	4.34%	5.76%	0.130%	\$1.30
<i>Morningstar DM Eur TME NR USD</i>	19.95%	5.83%	9.21%	4.17%	N/A		
Global Real Estate							
VANGUARD GLOBAL EX-US REAL EST IDX ADM (VGRLX)	6.22%	-4.47%	-0.32%	1.51%	2.91%	0.120%	\$1.20
<i>Morningstar Gbl Real Est NR USD</i>	8.94%	-0.49%	2.79%	3.64%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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INTERNATIONAL SPANISH LANGUAGE ACADEMY
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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INVER GROVE HEIGHTS PUBLIC SCHOOLS #199
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM BOND INDEX ADM (VBIRX)	4.87%	-0.68%	1.47%	1.35%	2.51%	0.070%	\$0.70
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Intermediate Core Bond (continue)							
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Conservative Allocation (continue)							
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		

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	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX)	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR INVESTOR SHARES (VWNDX)	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND APPRECIATION INDEX ADM (VDADX)	14.46%	8.47%	13.83%	10.69%	10.89%	0.080%	\$0.80
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD DIVERSIFIED EQUITY INV (VDEQX)	27.49%	6.35%	15.32%	11.13%	9.50%	0.350%	\$3.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Growth (continue)							
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD FTSE ALL-WLD EX-US IDX ADMIRAL (VFWAX)	15.57%	1.83%	7.40%	4.13%	6.10%	0.110%	\$1.10
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Growth							
VANGUARD INTERNATIONAL EXPLORER INV (VINEX)	15.28%	-2.92%	5.12%	3.57%	7.78%	0.520%	\$5.20
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Europe Stock							
VANGUARD EUROPEAN STOCK ADMIRAL (VEUSX)	20.00%	5.43%	9.16%	4.34%	5.76%	0.130%	\$1.30
<i>Morningstar DM Eur TME NR USD</i>	19.95%	5.83%	9.21%	4.17%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		

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	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Diversified Emerging Mkts (continue)							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

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Investment Performance, Expenses and Fees

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may

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How to Obtain More Information

contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00
p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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**Kerkhoven-Murdock-Sunburg ISD 775 403(b) Plan
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

**Kerkhoven-Murdock-Sunburg ISD 775 403(b) Plan
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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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LAC QUI PARLE VALLEY ISD #2853
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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Investment Performance, Expenses and Fees

- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*		
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable								
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)		5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)		5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond								
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)		6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>		4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government								
VANGUARD GNMA ADM (VFIJX)		5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>		3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond								
VANGUARD CORE BOND ADMIRAL (VCOBX)		5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)		5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond								
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)		3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>		3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Large-Stock Blend (continue)							
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to

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Investment Performance, Expenses and Fees

consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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LAKEVILLE SCHOOL DIST
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAIX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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Investment Performance, Expenses and Fees

- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Sheala Hall
100 County Rd 25
Lewiston MN 55952-2117
507-522-3402
Shall@Lewalt.K12.Mn.Us

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAIX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Lynd Public School 403(b) Plan
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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Investment Performance, Expenses and Fees

- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Long Government							
VANGUARD LONG-TERM TREASURY ADMIRAL (VUSUX)	3.41%	-11.41%	-1.22%	2.31%	4.51%	0.100%	\$1.00
<i>Morningstar US 10+ Yr Trsy Bd TR USD</i>	2.58%	-11.64%	-1.35%	2.39%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM BOND INDEX ADMIRAL (VBLAX)	7.52%	-8.67%	1.07%	3.26%	0.62%	0.070%	\$0.70
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH INVESTOR (VWUSX)	45.17%	-0.52%	15.80%	12.87%	10.71%	0.300%	\$3.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

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Investment Performance, Expenses and Fees

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND APPRECIATION INDEX ADM (VDADX)	14.46%	8.47%	13.83%	10.69%	10.89%	0.080%	\$0.80
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Growth (continue)							
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

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*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b)

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Plan and Individual Expenses that May Be Charged to Your Account

Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Maple River ISD 2135 403(b) Plan
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

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Plan and Individual Expenses that May Be Charged to Your Account

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

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How to Obtain More Information

Participant Service Center

800-569-4903

Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time

Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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MARSHALL PUBLIC SCHOOLS
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation (continue)							
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2065+ (continue)							
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

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Investment Performance, Expenses and Fees

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

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Plan and Individual Expenses that May Be Charged to Your Account

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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MEDFORD COMMUNITY SCHOOL DIST #703
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Menahga Public School District #821
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Patricia Melander
216 Aspen Ave SE
Menahga MN 56464
(218) 564-4141
pmelander@menahga.k12.mn.us

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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INDEPENDENCE SCHOOL DIST #051
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM BOND INDEX ADM (VBIRX)	4.87%	-0.68%	1.47%	1.35%	2.51%	0.070%	\$0.70
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBT LX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation (continue)							
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*		
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2065+ (continue)								
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A			
Large Value								
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50	
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A			
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60	
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A			
Large Blend								
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40	
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A			
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40	
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A			
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50	
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A			
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10	
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A			
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40	
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A			
Large Growth								
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50	
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A			
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00	
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A			
Mid-Cap Value								
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70	
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A			
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30	
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A			

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Large-Stock Blend (continue)							
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to

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Investment Performance, Expenses and Fees

consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short Government							
VANGUARD SHORT-TERM TREASURY ADM (VFIRX)	3.61%	-0.65%	1.14%	1.01%	2.44%	0.100%	\$1.00
<i>Morningstar US 1-5 Yr Trsy Bd TR USD</i>	4.30%	-0.85%	1.18%	1.11%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM BOND INDEX ADM (VBIRX)	4.87%	-0.68%	1.47%	1.35%	2.51%	0.070%	\$0.70
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Long Government							
VANGUARD LONG-TERM TREASURY ADMIRAL (VUSUX)	3.41%	-11.41%	-1.22%	2.31%	4.51%	0.100%	\$1.00
<i>Morningstar US 10+ Yr Trsy Bd TR USD</i>	2.58%	-11.64%	-1.35%	2.39%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM BOND INDEX ADMIRAL (VBLAX)	7.52%	-8.67%	1.07%	3.26%	0.62%	0.070%	\$0.70
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX)	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND APPRECIATION INDEX ADM (VDADX)	14.46%	8.47%	13.83%	10.69%	10.89%	0.080%	\$0.80
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD DIVERSIFIED EQUITY INV (VDEQX)	27.49%	6.35%	15.32%	11.13%	9.50%	0.350%	\$3.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Small Growth (continue)							
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD GLOBAL MINIMUM VOLATILITY ADMR (VMNVX)	7.97%	4.93%	6.36%	7.35%	7.65%	0.140%	\$1.40
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD FTSE ALL-WLD EX-US IDX ADMIRAL (VFWAX)	15.57%	1.83%	7.40%	4.13%	6.10%	0.110%	\$1.10
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Growth							
VANGUARD INTERNATIONAL EXPLORER INV (VINEX)	15.28%	-2.92%	5.12%	3.57%	7.78%	0.520%	\$5.20
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Diversified Emerging Mkts (continue)							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

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Investment Performance, Expenses and Fees

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may

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How to Obtain More Information

contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00
p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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MONTEVIDEO PUBLIC SCHOOLS #129
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX)	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD DIVERSIFIED EQUITY INV (VDEQX)	27.49%	6.35%	15.32%	11.13%	9.50%	0.350%	\$3.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Large-Stock Blend (continue)							
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to

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consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this

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information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

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Plan and Individual Expenses that May Be Charged to Your Account

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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(Production Date: 12/16/2024)

Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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MOUNDS VIEW PUBLIC SCHOOLS ISD 621
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*		
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable								
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)		5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)		5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)		5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond								
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)		6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>		4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government								
VANGUARD GNMA ADM (VFIJX)		5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>		3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond								
VANGUARD CORE BOND ADMIRAL (VCOBX)		5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)		6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)		5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Long Government							
VANGUARD LONG-TERM TREASURY ADMIRAL (VUSUX)	3.41%	-11.41%	-1.22%	2.31%	4.51%	0.100%	\$1.00
<i>Morningstar US 10+ Yr Trsy Bd TR USD</i>	2.58%	-11.64%	-1.35%	2.39%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR INVESTOR SHARES (VWNDX)	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD DIVIDEND APPRECIATION INDEX ADM (VDADX)	14.46%	8.47%	13.83%	10.69%	10.89%	0.080%	\$0.80
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Mid-Cap Blend (continue)							
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Large-Stock Blend (continue)							
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD FTSE ALL-WLD EX-US IDX ADMIRAL (VFWAX)	15.57%	1.83%	7.40%	4.13%	6.10%	0.110%	\$1.10
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Blend							
VANGUARD FTSE ALL-WLD EX-US SMCP IDX ADM (VFSAX)	15.14%	0.71%	6.81%	3.89%	5.46%	0.170%	\$1.70
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Diversified Pacific/Asia							
VANGUARD PACIFIC STOCK INDEX ADMIRAL (VPADX)	15.57%	-0.19%	6.38%	4.50%	5.23%	0.100%	\$1.00
<i>Morningstar Dev APAC TME NR USD</i>	15.25%	1.07%	6.62%	4.64%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Global Real Estate							
VANGUARD GLOBAL EX-US REAL EST IDX ADM (VGRLX)	6.22%	-4.47%	-0.32%	1.51%	2.91%	0.120%	\$1.20
<i>Morningstar Gbl Real Est NR USD</i>	8.94%	-0.49%	2.79%	3.64%	N/A		

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	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

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- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM BOND INDEX ADM (VBIRX)	4.87%	-0.68%	1.47%	1.35%	2.51%	0.070%	\$0.70
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

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- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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NEW YORK MILLS ISD #553
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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NORTH ST. PAUL-MAPLEWOOD-OAKDALE PUBLIC SCHOOLS #622
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Ultrashort Bond							
VANGUARD ULTRA-SHORT-TERM BOND ADMIRAL (VUSFX)	5.53%	1.74%	2.14%	N/A	1.78%	0.100%	\$1.00
<i>Bloomberg Govt/Corp 1 Yr Duration TR USD</i>	4.42%	0.33%	1.35%	1.09%	N/A		
Short Government							
VANGUARD SHORT-TERM FEDERAL ADM (VSGDX)	3.91%	-0.67%	1.30%	1.20%	2.65%	0.100%	\$1.00
<i>Morningstar US 1-5 Yr Trsy Bd TR USD</i>	4.30%	-0.85%	1.18%	1.11%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM BOND INDEX ADM (VBIRX)	4.87%	-0.68%	1.47%	1.35%	2.51%	0.070%	\$0.70
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR INVESTOR SHARES (VWNDX)	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD DIVIDEND APPRECIATION INDEX ADM (VDADX)	14.46%	8.47%	13.83%	10.69%	10.89%	0.080%	\$0.80
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD DIVERSIFIED EQUITY INV (VDEQX)	27.49%	6.35%	15.32%	11.13%	9.50%	0.350%	\$3.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Growth							
VANGUARD INTERNATIONAL EXPLORER INV (VINEX)	15.28%	-2.92%	5.12%	3.57%	7.78%	0.520%	\$5.20
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Diversified Pacific/Asia							
VANGUARD PACIFIC STOCK INDEX ADMIRAL (VPADX)	15.57%	-0.19%	6.38%	4.50%	5.23%	0.100%	\$1.00
<i>Morningstar Dev APAC TME NR USD</i>	15.25%	1.07%	6.62%	4.64%	N/A		
Europe Stock							
VANGUARD EUROPEAN STOCK ADMIRAL (VEUSX)	20.00%	5.43%	9.16%	4.34%	5.76%	0.130%	\$1.30
<i>Morningstar DM Eur TME NR USD</i>	19.95%	5.83%	9.21%	4.17%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Growth							
VANGUARD INTERNATIONAL EXPLORER INV (VINEX)	15.28%	-2.92%	5.12%	3.57%	7.78%	0.520%	\$5.20
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this

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information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

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Plan and Individual Expenses that May Be Charged to Your Account

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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NORTHWEST PASSAGE CHARTER
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

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Investment Performance, Expenses and Fees

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

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Plan and Individual Expenses that May Be Charged to Your Account

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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PARK RAPIDS ISD #309
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD VALUE INDEX ADM (VVIAX) <i>Morningstar US LM Brd Value TR USD</i>	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX) <i>Morningstar US LM Brd Value TR USD</i>	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX) <i>Morningstar US LM Brd Value TR USD</i>	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX) <i>Morningstar US Large-Mid TR USD</i>	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX) <i>Morningstar US Large-Mid TR USD</i>	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX) <i>Morningstar US Large-Mid TR USD</i>	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX) <i>Morningstar US Large-Mid TR USD</i>	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX) <i>Morningstar US Large-Mid TR USD</i>	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX) <i>Morningstar US LM Brd Growth TR USD</i>	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX) <i>Morningstar US LM Brd Growth TR USD</i>	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX) <i>Morningstar US Mid Broad Value TR USD</i>	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX) <i>Morningstar US Mid Broad Value TR USD</i>	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Large-Stock Blend (continue)							
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to

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consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

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- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value (continue)							
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

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- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Pacific/Asia							
VANGUARD PACIFIC STOCK INDEX ADMIRAL (VPADX)	15.57%	-0.19%	6.38%	4.50%	5.23%	0.100%	\$1.00
<i>Morningstar Dev APAC TME NR USD</i>	15.25%	1.07%	6.62%	4.64%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

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Investment Performance, Expenses and Fees

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

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Plan and Individual Expenses that May Be Charged to Your Account

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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PINE CITY PUBLIC SCHOOLS #578
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Pine Point Public School District #25 403(b) Retirement Plan
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

**Pine Point Public School District #25 403(b) Retirement Plan
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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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PRIOR LAKE-SAVAGE SCHOOL DISTRICT #719
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD DIVERSIFIED EQUITY INV (VDEQX)	27.49%	6.35%	15.32%	11.13%	9.50%	0.350%	\$3.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Growth (continue)							
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Growth							
VANGUARD INTERNATIONAL EXPLORER INV (VINEX)	15.28%	-2.92%	5.12%	3.57%	7.78%	0.520%	\$5.20
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

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Plan and Individual Expenses that May Be Charged to Your Account

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Growth							
VANGUARD INTERNATIONAL EXPLORER INV (VINEX)	15.28%	-2.92%	5.12%	3.57%	7.78%	0.520%	\$5.20
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified

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investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense

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Plan and Individual Expenses that May Be Charged to Your Account

payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantsservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

**Red Lake ISD 38 403(b) Plan
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)**

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation (continue)							
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX) <i>Morningstar Lifetime Mod 2065 TR USD</i>	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX) <i>Morningstar Lifetime Mod 2065 TR USD</i>	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX) <i>Morningstar US LM Brd Value TR USD</i>	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX) <i>Morningstar US LM Brd Value TR USD</i>	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
VANGUARD VALUE INDEX ADM (VVIAX) <i>Morningstar US LM Brd Value TR USD</i>	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX) <i>Morningstar US LM Brd Value TR USD</i>	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX) <i>Morningstar US Large-Mid TR USD</i>	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
VANGUARD DIVIDEND GROWTH INV (VDIGX) <i>Morningstar US Large-Mid TR USD</i>	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX) <i>Morningstar US Large-Mid TR USD</i>	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
VANGUARD GROWTH & INCOME ADM (VGIAX) <i>Morningstar US Large-Mid TR USD</i>	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX) <i>Morningstar US Large-Mid TR USD</i>	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
VANGUARD PRIMECAP ADM (VPMAX) <i>Morningstar US Large-Mid TR USD</i>	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD DIVERSIFIED EQUITY INV (VDEQX)	27.49%	6.35%	15.32%	11.13%	9.50%	0.350%	\$3.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH INVESTOR (VWUSX)	45.17%	-0.52%	15.80%	12.87%	10.71%	0.300%	\$3.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Growth							
VANGUARD INTERNATIONAL EXPLORER INV (VINEX)	15.28%	-2.92%	5.12%	3.57%	7.78%	0.520%	\$5.20
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Europe Stock							
VANGUARD EUROPEAN STOCK ADMIRAL (VEUSX)	20.00%	5.43%	9.16%	4.34%	5.76%	0.130%	\$1.30
<i>Morningstar DM Eur TME NR USD</i>	19.95%	5.83%	9.21%	4.17%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

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Investment Performance, Expenses and Fees

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

**Riverbend Education District ISD # 6049 403(b) Plan
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

**Riverbend Education District ISD # 6049 403(b) Plan
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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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ROBINSDALE SCHOOL DISTRICT #281
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD INTERM-TERM TREASURY ADM (VFIUX)	4.18%	-2.97%	1.03%	1.52%	3.70%	0.100%	\$1.00
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend (continue)							
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

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Investment Performance, Expenses and Fees

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

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Plan and Individual Expenses that May Be Charged to Your Account

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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ROCHESTER PUBLIC SCH ISD 535
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX)	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value (continue)							
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

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Investment Performance, Expenses and Fees

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short Government							
VANGUARD SHORT-TERM TREASURY ADM (VFIRX)	3.61%	-0.65%	1.14%	1.01%	2.44%	0.100%	\$1.00
<i>Morningstar US 1-5 Yr Trsy Bd TR USD</i>	4.30%	-0.85%	1.18%	1.11%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM BOND INDEX ADM (VBIRX)	4.87%	-0.68%	1.47%	1.35%	2.51%	0.070%	\$0.70
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD INTERM-TERM TREASURY ADM (VFIUX)	4.18%	-2.97%	1.03%	1.52%	3.70%	0.100%	\$1.00
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM BOND INDEX ADMIRAL (VBLAX)	7.52%	-8.67%	1.07%	3.26%	0.62%	0.070%	\$0.70
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Conservative Allocation (continue)							
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX)	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR INVESTOR SHARES (VWNDX)	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value (continue)							
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend (continue)							
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Large-Stock Blend (continue)							
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Growth							
VANGUARD INTERNATIONAL EXPLORER INV (VINEX)	15.28%	-2.92%	5.12%	3.57%	7.78%	0.520%	\$5.20
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Europe Stock							
VANGUARD EUROPEAN STOCK ADMIRAL (VEUSX)	20.00%	5.43%	9.16%	4.34%	5.76%	0.130%	\$1.30
<i>Morningstar DM Eur TME NR USD</i>	19.95%	5.83%	9.21%	4.17%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

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Investment Performance, Expenses and Fees

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b)

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Plan and Individual Expenses that May Be Charged to Your Account

Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

ROSEVILLE AREA SCHOOLS
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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Investment Performance, Expenses and Fees

- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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RUNESTONE AREA EDUCATION DIST
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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RUSH CITY PUBLIC SCHOOL DISTRICT #139
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

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You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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SARTELL - ST. STEPHEN PUBLIC SCHOOLS #748
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation (continue)							
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2065+ (continue)							
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Growth (continue)							
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

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Investment Performance, Expenses and Fees

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your

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Plan and Individual Expenses that May Be Charged to Your Account

account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAIX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance

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- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each

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Description	Amount
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Sebeka ISD #820 403(b) Plan
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*		
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable								
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)		5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)		5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond								
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)		6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>		4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond								
VANGUARD CORE BOND ADMIRAL (VCOBX)		5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)		5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond								
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)		3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>		3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond								
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)		8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>		8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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SOUTH SAINT PAUL PUBLIC SCHOOLS #6
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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SOUTH WASHINGTON COUNTY SCHOOLS #833
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Large-Stock Blend (continue)							
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Europe Stock							
VANGUARD EUROPEAN STOCK ADMIRAL (VEUSX)	20.00%	5.43%	9.16%	4.34%	5.76%	0.130%	\$1.30
<i>Morningstar DM Eur TME NR USD</i>	19.95%	5.83%	9.21%	4.17%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to

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consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD GLOBAL MINIMUM VOLATILITY ADMR (VMNVX)	7.97%	4.93%	6.36%	7.35%	7.65%	0.140%	\$1.40
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

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Investment Performance, Expenses and Fees

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

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Plan and Individual Expenses that May Be Charged to Your Account

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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ST ANTHONY NEW BRIGHTON DISTRICT 282
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM BOND INDEX ADM (VBIRX)	4.87%	-0.68%	1.47%	1.35%	2.51%	0.070%	\$0.70
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

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Investment Performance, Expenses and Fees

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

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Plan and Individual Expenses that May Be Charged to Your Account

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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ST CHARLES PUBLIC SCHOOL DISTRICT 858
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*		
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable								
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)		5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)		5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>		5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond								
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)		6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>		4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond								
VANGUARD CORE BOND ADMIRAL (VCOBX)		5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)		5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>		5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond								
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)		3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>		3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond								
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)		8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>		8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend (continue)							
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Europe Stock							
VANGUARD EUROPEAN STOCK ADMIRAL (VEUSX)	20.00%	5.43%	9.16%	4.34%	5.76%	0.130%	\$1.30
<i>Morningstar DM Eur TME NR USD</i>	19.95%	5.83%	9.21%	4.17%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to

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consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

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This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Moderate Allocation (continue)							
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR INVESTOR SHARES (VWNDX)	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Blend (continue)							
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Diversified Emerging Mkts							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

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Investment Performance, Expenses and Fees

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may

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How to Obtain More Information

contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00
p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

St. Croix River Education 403(b) Plan
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

St. Croix River Education 403(b) Plan
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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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ST FRANCIS SCHOOL DISTRICT
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value (continue)							
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

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- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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ST LOUIS COUNTY ISD #2142
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Short-Term Inflation-Protected Bond							
VANGUARD SHRT-TERM INFL-PROT SEC IDX ADM (VTAPX)	4.59%	2.27%	3.32%	1.92%	1.61%	0.060%	\$0.60
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR INVESTOR SHARES (VWNDX)	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD DIVERSIFIED EQUITY INV (VDEQX)	27.49%	6.35%	15.32%	11.13%	9.50%	0.350%	\$3.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Foreign Large Blend (continue)							
VANGUARD FTSE ALL-WLD EX-US IDX ADMIRAL (VFWAX)	15.57%	1.83%	7.40%	4.13%	6.10%	0.110%	\$1.10
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Blend							
VANGUARD FTSE ALL-WLD EX-US SMCP IDX ADM (VFSAX)	15.14%	0.71%	6.81%	3.89%	5.46%	0.170%	\$1.70
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

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Investment Performance, Expenses and Fees

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short Government							
VANGUARD SHORT-TERM TREASURY ADM (VFIRX)	3.61%	-0.65%	1.14%	1.01%	2.44%	0.100%	\$1.00
<i>Morningstar US 1-5 Yr Trsy Bd TR USD</i>	4.30%	-0.85%	1.18%	1.11%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM BOND INDEX ADM (VBIRX)	4.87%	-0.68%	1.47%	1.35%	2.51%	0.070%	\$0.70
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD GNMA ADM (VFIJX)	5.26%	-2.39%	0.46%	1.52%	3.50%	0.110%	\$1.10
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM BOND INDEX ADMIRAL (VBLAX)	7.52%	-8.67%	1.07%	3.26%	0.62%	0.070%	\$0.70
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Conservative Allocation (continue)							
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX)	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR INVESTOR SHARES (VWNDX)	14.92%	12.56%	14.84%	9.74%	11.28%	0.420%	\$4.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value (continue)							
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD CAPITAL OPPORTUNITY ADM (VHCAX)	25.61%	7.88%	14.45%	12.69%	11.29%	0.360%	\$3.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD DIVERSIFIED EQUITY INV (VDEQX)	27.49%	6.35%	15.32%	11.13%	9.50%	0.350%	\$3.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Growth (continue)							
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Europe Stock							
VANGUARD EUROPEAN STOCK ADMIRAL (VEUSX)	20.00%	5.43%	9.16%	4.34%	5.76%	0.130%	\$1.30
<i>Morningstar DM Eur TME NR USD</i>	19.95%	5.83%	9.21%	4.17%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		

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	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value (continue)							
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
VANGUARD INTERNATIONAL GROWTH INV (VWIGX)	14.66%	-7.71%	10.50%	6.96%	10.14%	0.420%	\$4.20
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a

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blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a

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third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents

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- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value							
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX)	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP ADM (VPMAX)	28.18%	9.88%	14.76%	13.07%	11.02%	0.310%	\$3.10
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

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Investment Performance, Expenses and Fees

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account

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Plan and Individual Expenses that May Be Charged to Your Account

balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)	Vanguard 403(b) Participant Service Center 35 Iron Point Circle, Suite 300 Folsom CA 95630 (800) 569-4903 participantservicecenter@vanguard403bservices.com
Participant Service Center	800-569-4903 Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time Automated services are also available during non-business hours
Participant Website	http://www.vanguard.com

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TECHNOLOGY INFORMATION EDUCATION SYSTEMS (TIES) ISD #925
Participant Investment and Fee Disclosure Notice
(Production Date: 12/16/2024)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAIX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Europe Stock							
VANGUARD EUROPEAN STOCK ADMIRAL (VEUSX)	20.00%	5.43%	9.16%	4.34%	5.76%	0.130%	\$1.30
<i>Morningstar DM Eur TME NR USD</i>	19.95%	5.83%	9.21%	4.17%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance

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- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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UPPER MISSISSIPPI ACADEMY
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

UPPER MISSISSIPPI ACADEMY
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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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West St. Paul ISD #197 403(b) Plan
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	<i>5.13%</i>	<i>2.26%</i>	<i>1.91%</i>	<i>1.32%</i>	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	<i>4.54%</i>	<i>-0.00%</i>	<i>1.48%</i>	<i>1.26%</i>	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	<i>5.31%</i>	<i>-3.39%</i>	<i>1.04%</i>	<i>1.74%</i>	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	<i>3.68%</i>	<i>-1.15%</i>	<i>2.94%</i>	<i>2.27%</i>	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	<i>8.41%</i>	<i>-3.32%</i>	<i>2.51%</i>	<i>2.84%</i>	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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WHITE BEAR LAKE INDEPENDENT SD
Participant Investment and Fee Disclosure Notice
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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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General Plan Investment Information

recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD TREASURY MONEY MARKET INVESTOR (VUSXX)	5.05%	2.17%	1.82%	1.19%	2.37%	0.090%	\$0.90
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM BOND INDEX ADM (VBIRX)	4.87%	-0.68%	1.47%	1.35%	2.51%	0.070%	\$0.70
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Government							
VANGUARD INTERM-TERM TREASURY ADM (VFIUX)	4.18%	-2.97%	1.03%	1.52%	3.70%	0.100%	\$1.00
<i>Morningstar US Trsy Bd TR USD</i>	3.88%	-3.85%	0.51%	1.23%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Intermediate Core Bond (continue)							
VANGUARD INTERM-TERM BOND INDEX ADM (VBILX)	6.07%	-3.52%	1.67%	2.29%	4.07%	0.070%	\$0.70
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
High Yield Bond							
VANGUARD HIGH-YIELD CORPORATE ADM (VWEAX)	11.74%	1.82%	5.21%	4.43%	6.01%	0.120%	\$1.20
<i>Morningstar US HY Bd TR USD</i>	13.48%	2.02%	5.38%	4.59%	N/A		
Long Government							
VANGUARD LONG-TERM TREASURY ADMIRAL (VUSUX)	3.41%	-11.41%	-1.22%	2.31%	4.51%	0.100%	\$1.00
<i>Morningstar US 10+ Yr Trsy Bd TR USD</i>	2.58%	-11.64%	-1.35%	2.39%	N/A		
Long-Term Bond							
VANGUARD LONG-TERM INVESTMENT-GRADE ADM (VWETX)	9.38%	-7.33%	2.06%	3.85%	5.66%	0.110%	\$1.10
<i>Bloomberg US Govt/Credit Long TR USD</i>	7.13%	-8.68%	1.12%	3.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
VANGUARD WELLESLEY® INCOME ADMIRAL™ (VWIAX)	7.10%	1.90%	5.99%	5.48%	6.43%	0.160%	\$1.60
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD STAR INV (VGSTX)	17.11%	1.74%	9.34%	7.17%	9.16%	0.310%	\$3.10
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD EQUITY-INCOME ADM (VEIRX)	7.76%	10.63%	11.85%	9.70%	8.39%	0.180%	\$1.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD HIGH DIVIDEND YIELD INDEX ADM (VHYAX)	6.51%	10.18%	10.93%	9.36%	9.77%	0.080%	\$0.80
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Large Value (continue)							
VANGUARD WINDSOR™ ADMIRAL™ (VWNEX)	15.03%	12.67%	14.95%	9.84%	8.35%	0.320%	\$3.20
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
VANGUARD WINDSOR™ II ADMIRAL™ (VWNAX)	21.07%	10.72%	14.96%	10.14%	8.01%	0.260%	\$2.60
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND APPRECIATION INDEX ADM (VDADX)	14.46%	8.47%	13.83%	10.69%	10.89%	0.080%	\$0.80
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD DIVIDEND GROWTH INV (VDIGX)	8.10%	8.68%	13.50%	10.76%	9.04%	0.290%	\$2.90
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD LARGE CAP INDEX ADMIRAL (VLCAX)	27.28%	9.09%	15.60%	11.90%	9.76%	0.050%	\$0.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD PRIMECAP CORE INV (VPCCX)	23.51%	10.43%	14.03%	12.09%	10.93%	0.460%	\$4.60
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Small Growth (continue)							
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES INVESTOR (VGPMX)	10.03%	12.18%	14.83%	3.78%	4.60%	0.440%	\$4.40
<i>Morningstar Gbl Val TME NR USD</i>	15.24%	8.41%	9.96%	6.53%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD FTSE ALL-WLD EX-US IDX ADMIRAL (VFWAX)	15.57%	1.83%	7.40%	4.13%	6.10%	0.110%	\$1.10
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Foreign Small/Mid Blend							
VANGUARD FTSE ALL-WLD EX-US SMCP IDX ADM (VFSAX)	15.14%	0.71%	6.81%	3.89%	5.46%	0.170%	\$1.70
<i>Morningstar Gbl xUS SMID NR USD</i>	15.49%	0.86%	6.50%	4.02%	N/A		
Diversified Emerging Mkts							
VANGUARD EMERG MKTS SEL STK INV (VMMSX)	10.58%	-3.68%	4.67%	2.98%	2.54%	0.800%	\$8.00
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Diversified Emerging Mkts (continue)							
VANGUARD EMERGING MKTS STOCK IDX ADM (VEMAX)	9.21%	-3.25%	4.66%	2.98%	4.61%	0.140%	\$1.40
<i>Morningstar EM TME NR USD</i>	10.19%	-3.96%	4.37%	3.35%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
VANGUARD HEALTH CARE INV (VGHCX)	5.43%	6.04%	10.54%	10.16%	15.29%	0.350%	\$3.50
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio

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- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHR X)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend (continue)							
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

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Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

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How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Benchmark							
Money Market-Taxable							
VANGUARD CASH RSRV FEDERAL MNYMKTADMIRAL (VMRXX)	5.10%	2.21%	1.90%	1.33%	2.96%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
VANGUARD FEDERAL MONEY MARKET INVESTOR (VMFXX)	5.09%	2.20%	1.83%	1.21%	3.90%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	5.13%	2.26%	1.91%	1.32%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM (VFSUX)	6.17%	-0.09%	2.13%	1.95%	3.17%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	4.54%	-0.00%	1.48%	1.26%	N/A		
Intermediate Core Bond							
VANGUARD CORE BOND ADMIRAL (VCOBX)	5.95%	-3.20%	1.88%	N/A	1.64%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
VANGUARD TOTAL BOND MARKET INDEX ADM (VBTLX)	5.70%	-3.36%	1.11%	1.79%	3.30%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	5.31%	-3.39%	1.04%	1.74%	N/A		
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS ADM (VAIPX)	3.79%	-1.12%	3.02%	2.33%	3.23%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	3.68%	-1.15%	2.94%	2.27%	N/A		
Corporate Bond							
VANGUARD INTERM-TERM INVESTMENT-GRDE ADM (VFIDX)	8.61%	-2.54%	2.46%	2.74%	4.59%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	8.41%	-3.32%	2.51%	2.84%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Global Bond-USD Hedged							
VANGUARD TOTAL INTL BD IDX ADMIRAL™ (VTABX)	8.83%	-2.51%	0.88%	2.40%	2.26%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	6.73%	-2.81%	0.98%	2.22%	N/A		
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME INV (VASIX)	9.48%	-1.34%	3.27%	3.36%	5.53%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	7.74%	-1.46%	3.15%	2.85%	N/A		
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	10.74%	0.56%	4.83%	4.09%	4.87%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	10.07%	1.30%	5.42%	4.17%	N/A		
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CNSRV GR INV (VSCGX)	12.48%	0.46%	5.52%	4.77%	6.41%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	10.89%	0.53%	5.55%	4.50%	N/A		
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTWNX)	12.51%	1.47%	6.61%	5.52%	5.91%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	11.31%	0.34%	6.15%	5.00%	N/A		
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	14.55%	2.03%	7.56%	6.10%	6.53%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	12.15%	0.59%	6.67%	5.41%	N/A		
Moderate Allocation							
VANGUARD BALANCED INDEX ADM (VBIAX)	17.58%	3.73%	9.61%	7.73%	6.57%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD LIFESTRATEGY MOD GR INV SHRS (VSMGX)	15.49%	2.21%	7.68%	6.09%	7.31%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
VANGUARD WELLINGTON™ ADMIRAL™ (VWENX)	14.43%	5.33%	9.66%	7.96%	7.72%	0.180%	\$1.80
<i>Morningstar Mod Tgt Risk TR USD</i>	13.22%	2.07%	7.38%	5.72%	N/A		
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	16.03%	2.66%	8.37%	6.58%	6.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	13.33%	1.27%	7.44%	5.93%	N/A		

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	17.14%	3.33%	9.17%	7.06%	7.32%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	14.84%	2.38%	8.41%	6.49%	N/A		
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH INV (VASGX)	18.55%	3.97%	9.83%	7.36%	7.98%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	15.98%	3.78%	9.30%	6.92%	N/A		
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	18.34%	4.02%	9.99%	7.52%	7.22%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	16.34%	3.51%	9.30%	6.95%	N/A		
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	19.48%	4.68%	10.76%	7.91%	7.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	17.39%	4.25%	9.84%	7.19%	N/A		
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	20.17%	4.91%	10.93%	7.99%	7.51%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	17.85%	4.52%	10.03%	7.23%	N/A		
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	20.16%	4.92%	10.92%	7.97%	9.77%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	17.90%	4.50%	10.01%	7.18%	N/A		
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	20.18%	4.92%	10.92%	7.97%	9.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	17.86%	4.41%	9.94%	7.10%	N/A		
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	20.15%	4.95%	10.91%	N/A	8.44%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
VANGUARD TARGET RETIREMENT 2070 FUND (VSVNX)	20.24%	N/A	N/A	N/A	13.76%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	17.78%	4.31%	9.83%	7.07%	N/A		
Large Value							
VANGUARD VALUE INDEX ADM (VVIAX)	9.24%	10.61%	11.73%	9.72%	7.18%	0.050%	\$0.50
<i>Morningstar US LM Brd Value TR USD</i>	14.35%	10.41%	12.73%	9.89%	N/A		

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Investment Performance, Expenses and Fees

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Blend							
VANGUARD 500 INDEX ADMIRAL (VFIAX)	26.24%	9.96%	15.65%	11.99%	7.62%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD FTSE SOCIAL INDEX ADMIRAL (VFTAX)	31.79%	8.45%	15.95%	12.51%	14.42%	0.140%	\$1.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD GROWTH & INCOME ADM (VGIAIX)	24.76%	10.12%	15.39%	11.90%	7.95%	0.250%	\$2.50
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
VANGUARD TOTAL STOCK MKT IDX ADM (VTSAX)	26.01%	8.43%	15.07%	11.43%	7.90%	0.040%	\$0.40
<i>Morningstar US Large-Mid TR USD</i>	26.85%	8.89%	15.53%	11.80%	N/A		
Large Growth							
VANGUARD GROWTH INDEX ADMIRAL (VIGAX)	46.77%	7.69%	19.16%	13.97%	8.21%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
VANGUARD US GROWTH ADMIRAL™ (VWUAX)	45.31%	-0.42%	15.91%	13.00%	7.88%	0.200%	\$2.00
<i>Morningstar US LM Brd Growth TR USD</i>	40.25%	6.57%	17.53%	13.44%	N/A		
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX ADMIRAL (VMVAX)	9.76%	9.18%	11.31%	8.49%	11.84%	0.070%	\$0.70
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
VANGUARD SELECTED VALUE INV (VASVX)	25.33%	14.01%	15.23%	8.78%	9.23%	0.430%	\$4.30
<i>Morningstar US Mid Broad Value TR USD</i>	11.83%	10.48%	11.89%	9.16%	N/A		
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX ADMIRAL (VEXAX)	25.38%	1.21%	11.91%	8.54%	8.21%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD MID CAP INDEX ADMIRAL (VIMAX)	15.98%	5.49%	12.71%	9.41%	9.83%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
VANGUARD STRATEGIC EQUITY INV (VSEQX)	19.21%	11.22%	13.97%	9.80%	10.57%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	16.24%	6.46%	13.38%	10.01%	N/A		
Mid-Cap Growth							
VANGUARD MID CAP GROWTH INV (VMGRX)	24.08%	-1.62%	10.90%	8.25%	9.72%	0.370%	\$3.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Growth (continue)							
VANGUARD MID-CAP GROWTH INDEX ADMIRAL (VMGMX)	23.14%	1.82%	13.70%	10.12%	12.29%	0.070%	\$0.70
<i>Morningstar US Mid Broad Growth TR USD</i>	20.84%	2.12%	14.09%	10.51%	N/A		
Small Value							
VANGUARD SMALL CAP VALUE INDEX ADMIRAL (VSIAX)	15.99%	10.45%	11.85%	8.49%	12.05%	0.070%	\$0.70
<i>Morningstar US Small Brd Val Ext TR USD</i>	16.27%	10.62%	11.64%	7.36%	N/A		
Small Blend							
VANGUARD EXPLORER VALUE INV (VEVFX)	15.29%	8.34%	10.76%	7.28%	10.14%	0.490%	\$4.90
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD SMALL CAP INDEX ADMIRAL SHARES (VSMAX)	18.20%	4.66%	11.70%	8.43%	9.02%	0.050%	\$0.50
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
VANGUARD STRATEGIC SMALL-CAP EQUITY INV (VSTCX)	21.28%	12.11%	13.28%	8.84%	8.02%	0.260%	\$2.60
<i>Morningstar US Small TR USD</i>	20.59%	4.56%	10.88%	7.56%	N/A		
Small Growth							
VANGUARD EXPLORER ADM (VEXRX)	19.90%	2.35%	13.12%	9.58%	9.52%	0.340%	\$3.40
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL (VSGAX)	21.41%	-2.78%	10.54%	7.86%	11.36%	0.070%	\$0.70
<i>Morningstar US Small Brd Grt Ext TR USD</i>	22.61%	-1.40%	9.75%	7.43%	N/A		
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY INV (VHGEX)	23.51%	2.63%	11.23%	8.16%	8.80%	0.420%	\$4.20
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
VANGUARD TOTAL WORLD STOCK INDEX ADMIRAL (VTWAX)	21.87%	5.70%	11.81%	8.06%	10.35%	0.100%	\$1.00
<i>Morningstar Global TME NR USD</i>	22.14%	5.88%	11.69%	7.94%	N/A		
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE INV (VTRIX)	16.15%	3.47%	7.77%	3.79%	8.27%	0.390%	\$3.90
<i>Morningstar Gbl xUS Val TME NR USD</i>	17.41%	6.11%	7.08%	3.55%	N/A		
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL (VTMGX)	17.67%	3.55%	8.36%	4.54%	4.47%	0.080%	\$0.80
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2023*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Blend (continue)							
VANGUARD TOTAL INTL STOCK INDEX ADMIRAL (VTIAX)	15.52%	1.77%	7.34%	4.09%	4.86%	0.120%	\$1.20
<i>Morningstar Global xUS TME NR USD</i>	15.64%	1.96%	7.36%	4.03%	N/A		
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH ADM (VWILX)	14.81%	-7.61%	10.62%	7.09%	7.46%	0.310%	\$3.10
<i>Morningstar Gbl xUS Growth TME NR USD</i>	13.98%	-2.24%	7.27%	4.36%	N/A		
Real Estate							
VANGUARD REAL ESTATE INDEX ADMIRAL (VGSLX)	11.81%	5.02%	7.33%	7.36%	9.13%	0.130%	\$1.30
<i>Morningstar US Real Est TR USD</i>	11.76%	4.78%	6.97%	7.29%	N/A		
Health							
VANGUARD HEALTH CARE ADM (VGHAX)	5.48%	6.09%	10.60%	10.21%	10.25%	0.300%	\$3.00
<i>Morningstar US Health TR USD</i>	2.22%	5.46%	10.89%	10.99%	N/A		
Equity Energy							
VANGUARD ENERGY ADM (VGELX)	8.86%	19.87%	6.19%	0.37%	7.49%	0.360%	\$3.60
<i>Morningstar US Enrg TR USD</i>	-0.55%	35.88%	13.07%	2.77%	N/A		

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance

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Investment Performance, Expenses and Fees

- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000 and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis or the fees which are indeterminable, such as consulting, accountant's fees for audit of the plan's financial statements, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each

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Plan and Individual Expenses that May Be Charged to Your Account

Description	Amount
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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