



**Statewide Volunteer Firefighter (SVF) Plan
Investment Option Performance (%)¹**

Investment Option and Benchmark	Annualized Performance							Calendar Year Performance				
	1 Month	QTD	1 Year	3 Year	5 Year	10 Year	20 Year	2025	2024	2023	2022	2021
U.S. Equity Index Fund <i>Russell 3000 Index</i>	-0.47	1.08	17.03	20.98	12.92	15.18	10.72	17.16	23.85	26.04	-19.16	26.19
	-0.48	1.07	17.02	20.93	12.80	15.08	10.63	17.15	23.81	25.96	-19.21	25.66
Broad International Equity Fund <i>MSCI ACWI ex U.S. Index (net)</i>	5.15	11.99	40.01	20.43	10.89	11.11	6.52	31.14	7.77	15.56	-13.68	8.98
	5.02	11.30	39.71	19.90	9.76	10.47	5.87	32.39	5.53	15.62	-16.00	7.82
Bond Fund <i>Bloomberg U.S. Aggregate Bond Index</i>	1.65	1.89	7.06	5.90	0.90	2.69	3.82	8.13	1.86	7.01	-14.07	-1.06
	1.64	1.75	6.26	5.12	0.42	1.97	3.33	7.30	1.25	5.53	-13.01	-1.54
Money Market Account <i>ICE BofA 3-Month Treasury Bill Index</i>	0.30	0.63	4.41	5.12	3.60	2.47	1.92	4.47	5.52	5.44	1.86	0.14
	0.27	0.56	4.04	4.78	3.28	2.23	1.71	4.09	5.25	5.01	1.46	0.05
Volunteer Firefighter Account²	1.39	3.10	15.67	13.45	6.82	8.51	N/A	14.99	10.41	14.68	-15.20	9.67
<i>Volunteer Firefighter Account Composite Benchmark³</i>	<i>1.34</i>	<i>2.86</i>	<i>14.59</i>	<i>12.77</i>	<i>6.38</i>	<i>7.98</i>	<i>N/A</i>	<i>14.22</i>	<i>9.68</i>	<i>13.99</i>	<i>-14.66</i>	<i>9.00</i>

¹Average annual returns include terminated manager performance and reflect the deduction of investment management expenses, but do not reflect the deduction of SBI administrative fees. Fee information is provided in the Volunteer Firefighter Account Prospectus, available at msbi.us/prospectus. Performance for periods greater than one year is annualized and represents the geometric average return per year over the stated period. Calendar year performance represents the total return for the full calendar year (January 1 - December 31) and is not annualized. Past performance does not guarantee future results.

²Volunteer Firefighter Account Allocation: U.S. Equity Index Fund 35% | Broad International Equity Fund 15% | Bond Fund 45% | Money Market Account 5%.

³The Composite Benchmark reflects the aggregate performance of the underlying asset class benchmarks according to their target weights.