Investment Fund Overview (as of September 30, 2026)

Indiana HRA VEBA and 115

You Should Know:

- Due to stock market volatility, current performance may be higher or lower than the performance quoted below. The performance data quoted represents past performance. Past performance does not guarantee future results.
- The investment return and principal value of an investment will fluctuate so that a participant's or employer's account value, when withdrawn, could be worth more or less than its original value.
- Performance data quoted is net of fund operating expenses, which are deducted from fund assets and include management fees, distribution (12b-1) fees, and other expenses. Performance data quoted is not adjusted to reflect your Indiana HRA Plan's asset-based administrative fee.
- For additional fund information, such as month-end fund performance, current fund fact sheets, and prospectuses, please visit the fund's respective website listed or visit **indianahra.com** and click on **Investments**.

		Calendar Year (%)			Average Annual Returns (%)						
Fund Name/Objective/Web Address	Fund Operating Exp (%)	2025	2024	2023	YTD 2026	1-Year	3-Year	5-Year	10-Year	Since Inception	Inception Date
VALIC Fixed-Interest Option [1] Seeks to provide preservation of capital with competitive interest earnings.	N/A	3.00	3.00	3.00	2.24	3.00	3.00	3.00	3.00	3.60	1/1/98
Vanguard High-Yield Corporate Admiral Seeks to provide a high level of current income. www.vanguard.com	.12	9.46	6.39	11.74	-0.37	1.37	7.57	3.47	4.60	5.96	11/12/01
Loomis Sayles Core Plus Bond N [2] Seeks high total investment return through a combination of current income and capital appreciation. www.im.natixis.com	.39	8.19	0.85	6.21	-2.24	-2.08	4.32	-0.43	1.81	2.18	11/7/73
Vanguard Intermediate-Term Treasury Index Admiral [3] Seeks to track the performance of a market-weighted Treasury index with an intermediate-term dollar-weighted average maturity.. www.vanguard.com	.06	7.41	1.29	4.39	-3.02	-1.96	3.46	-0.47	0.86	1.72	8/4/10
Vanguard Total Bond Market Index Admiral Seeks to track performance of a broad, market-weighted bond index. www.vanguard.com	.04	7.15	1.24	5.70	-2.71	-1.75	4.03	-0.65	1.12	3.16	11/12/01
Vanguard LifeStrategy Growth Investor Seeks to provide capital appreciation and some current income. www.vanguard.com	.10	19.63	13.18	18.55	9.89	12.96	17.97	8.96	10.27	8.61	9/30/94
Vanguard LifeStrategy Moderate Growth Investor Seeks to provide capital appreciation and a low to moderate level of current income. www.vanguard.com	.10	16.24	10.31	15.49	6.77	9.25	14.42	6.61	8.03	7.72	9/30/94
Vanguard LifeStrategy Conservative Growth Investor Seeks to provide current income and low to moderate capital appreciation. www.vanguard.com	.10	12.86	7.54	12.48	3.71	5.60	10.92	4.28	5.78	6.61	9/30/94
Vanguard Wellington Admiral Seeks to provide long-term capital appreciation and reasonable current income. www.vanguard.com	.16	16.57	14.86	14.43	5.93	9.30	15.86	8.31	9.92	8.34	5/14/01
Vanguard Institutional Index Seeks to track the performance of a benchmark index (S&P 500) that measures the investment return of large-capitalization stocks. www.vanguard.com	.04	17.84	24.97	26.24	12.72	15.70	22.85	13.75	15.30	11.03	7/31/90

(1) Beginning in January 2010, the VALIC Fixed-Interest Option may hold up to five percent of assets in a money market fund. This cash position will assist with liquidity needs. (2) Loomis Sayles Core Plus Bond replaced Franklin Total Return fund 12/2021. (3) Replaced Columbia US Treasury Index Institutional Fund 9/2026. (4) Average weighted expense ratio.

Continued on reverse ▶

		Calendar Year (%)			Average Annual Returns (%)						
Fund Name/Objective/Web Address	Fund Operating Exp (%)	2025	2024	2023	YTD 2026	1-Year	3-Year	5-Year	10-Year	Since Inception	Inception Date
Vanguard Windsor Admiral Seeks to provide long-term capital appreciation and income. www.vanguard.com	.18	13.42	9.97	15.03	10.36	16.28	15.17	10.68	11.89	8.78	11/12/01
Vanguard Mid-Cap Index Admiral Seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. www.vanguard.com	.05	11.67	15.22	15.98	9.24	8.34	16.42	7.43	10.95	10.20	11/12/01
Vanguard Small-Cap Growth Index Admiral Seeks to track the performance of a benchmark index that measures the investment return of small-capitalization growth stocks. www.vanguard.com	.07	8.44	16.49	21.41	12.22	13.92	17.05	4.39	10.56	11.76	9/27/11
American Funds EUPAC R-6 Seeks to provide long-term growth of capital by investing in companies of all sizes based primarily in Europe and the Pacific Basin. www.americanfunds.com	.47	29.18	5.04	16.05	10.84	15.96	18.41	5.93	9.01	10.54	4/16/84

Fund operating expenses are deducted from fund assets and include management fees, distribution (12b-1) fees and other expenses. An annual account fee of $20.00 may be deducted on a monthly basis, depending upon your employer's agreement. Performance data does not include administrative charges.

Higher potential returns generally involve greater risk, and short-term volatility is not uncommon when investing in various types of funds, including but not limited to sector funds, emerging market funds, and small- and mid-cap funds. Risks for emerging markets include, for instance, risks relating to the relatively smaller size and reduced liquidity of these markets, high inflation rates and adverse political developments. Risks for smaller companies include business risks, significant stock price fluctuations and reduced liquidity. Investing in higher-yielding, lower-rated bonds have a greater risk of price fluctuation and loss of principal and income than U.S. government securities, such as U.S. Treasury bonds and bills. Treasuries are guaranteed by the government for repayment of principal and interest if held to maturity. Investors should carefully assess the risks associated with an investment in the fund. Government securities are guaranteed as to the timely payment of principal and interest if held to maturity. Fund shares are not insured, are not backed by the U.S. government and their value and yield will vary with market conditions.

The Variable Annuity Life Insurance Company (VALIC) Fixed-Interest Option rate is applicable to the VALIC Fixed Annuity (Policy Form GFUA-398). VALIC declares a portfolio interest rate monthly for the Fixed-Interest Option. That declared portfolio interest rate is guaranteed until the end of the month and is credited to all new and old deposits as well as credited interest. The contractual lifetime minimum guaranteed interest rate is 3%. VALIC guarantees – for calendar year 2023 – a minimum interest rate of 3.00%. All interest is compounded daily at the declared annual effective rate. VALIC's interest-crediting policy is subject to change, but any changes will not reduce the current rate below the contractually guaranteed minimum on money already credited to the account.

To obtain fund prospectuses, please visit each fund's respective website as listed under Investment Fund Objectives on the reverse or go to indianahra.com and click on Investments. Prospectuses contain more complete information, including fund risks and objectives, fees, charges, expenses, and other information about the investment company, which should be considered before investing. Please read the prospectus(es) carefully before making an investment decision. Participants should consult with their personal financial advisor before making an investment decision.

Investment Fund Key Information

Investment Education – Your VALIC financial advisor will provide investment education but will not make specific investment recommendations.

Using Multiple Funds – You may have your Indiana HRA account allocated to any combination of the available funds.

Withdrawals (reimbursements) – If you have multiple funds, benefit withdrawals made from your account will be made pro-rata based on your fund allocation percentage on file with the Plan.

Transfers – You may transfer among funds once each calendar month. Transfers are effective within two to three business days.

Investment Expenses – These expenses are expressed as a percentage of assets on an annualized basis and are deducted from investment earnings, or if there are no earnings, from participant account balances.

If you already use a VALIC Retirement financial advisor for your 457 Deferred Compensation and/or 401(a) Money Purchase Plan, contact your advisor to obtain more information or to set up an appointment to discuss the advantages of the Indiana HRA Plan.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc. ("VFA"), member FINRA, SIPC and an SEC-registered investment advisor. VFA registered representatives offer securities and other products under retirement plans and IRAs, and to clients outside of such arrangements. VALIC, and VFA are members of American International Group, Inc. ("AIG"). American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products and other financial services to customers in more than 80 countries and jurisdictions.

hra administrator, llc.