

The Modine Manufacturing Company 401(k) Retirement Plan (the Plan) offered by MODINE MANUFACTURING COMPANY has fees associated with the services and resources provided by the Plan. This notice contains information about the fees, expenses, investment options and restrictions for the Plan. Log on to principal.com or call us at 800.547.7754 to make changes to your account or request additional information.

The **Plan Fiduciary** is the individual(s) who has authority over the operation and administration of the Plan and its retirement funds. The Plan Fiduciary is typically your employer, and may also be called the Plan Sponsor. The Plan Fiduciary makes certain investment options available to you under the Plan. To help you make informed investment choices and for more information about the investment options (including investment objectives, performance and fees) available under the Plan, please review the attached Investment Option Summary or visit principal.com. You are responsible for directing the retirement funds to the options available in the Plan and can make changes to your mix by logging into your account at principal.com.

The **Plan Administrator**, who is also a Plan Fiduciary, has the authority over the operation and administration of the Plan. If you have questions about the investment options available under the Plan or would like paper copies of additional investment information, you can obtain this information on principal.com or by contacting the Plan Administrator:

MODINE MANUFACTURING COMPANY
1500 DEKOVEN AVENUE
RACINE, WI 53403
262-636-1200

The following information is available upon request from the Plan Administrator (at no charge):

- Copies of prospectuses (or any short-form or summary prospectuses) for applicable investment options
- Copies of any financial statements or reports, such as statements of additional information and shareholder reports, and of any other similar materials relating to the Plan's designated investment options
- A statement of the value of a share or unit of each designated investment option and the date of the valuation
- A list of the assets comprising the portfolio of each investment option which constitute Plan assets and the value of each asset (or the proportion of the investment which it comprises)
- The following information about each investment option (including fixed-return investment options) available under the Plan: issuer name, investment objective, principal strategies and risks, turnover rate, performance, and fee and expense information
- To the extent a group annuity contract under the Plan permits you to select an annuity guaranteed by an insurance company, a statement that the guarantee provided by the insurance company is subject to its long-term financial strength and claims-paying ability
- A description of the exercise of voting, tender and similar rights for an investment alternative and any restrictions on these rights can be found in the relevant Plan document or trustee powers section of the trust agreement

ERISA Section 404(c) — The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. MODINE MANUFACTURING COMPANY has chosen to qualify the Plan as an ERISA 404(c) plan and intends to comply by providing information for you to make educated investment decisions. Additionally, you may direct the investment of individual retirement accounts, choose from at least three diverse investment options, and change investment choices at least quarterly.

This means the Plan Fiduciary should not be liable for any investment losses that result from a participant's investment control, including a participant's election to use Target My Retirement®.

Directing or transferring investment options — Certain investment options may have restrictions. See the Investment Option Summary for details. If the Plan includes employer securities, further trading restrictions may apply if you are subject to your company's insider trading policy. You can direct or transfer retirement funds between the different investment options at least quarterly, but the Plan may allow for more frequent transfers and changes. To update investment elections for your current balance or future contributions, log in to your account at principal.com or call us at 800.547.7754.

You may not direct contributions or investment transfers into Modine Manufacturing Co. Stock for Employee Nondeductible, Employer Discretionary, Elective Deferral, Roth Elective Deferral, ESOP Elective Deferral, Employer Qual Nonelective, ESOP Employer Match in M, Employer Match in K, Employer Match in M, Rollover, Employer Other, Roth Elect Deferral Catch Up, Elective Deferral Catch Up, Employer Additional, and Employer QACA Match.

You may not direct contributions or investment transfers into Modine Manufacturing Co. Stock.

You may only direct a maximum of 0% of Elective Deferral, Employee Nondeductible, Employer Match in M, Employer Match in K, Employer Discretionary, Employer Qual Nonelective, Employer Additional, Rollover, Employer Other, Elective Deferral Catch Up, Roth Elective Deferral, ESOP Elective Deferral, ESOP Employer Match in M, Roth Elect Deferral Catch Up, and Employer QACA Match into the Modine Manufacturing Co. Stock.

To transfer retirement funds, log in to your account at principal.com or call us at 800.547.7754.

Fees and expenses+ — To cover items such as recordkeeping, participant website access, participant statements, Plan compliance services and financial professional services, the following annual Plan administrative expense(s) will be calculated and applied to your account balance each Frequency period.

A portion of the total investment expense of the Plan's investment options may contain revenue sharing. Any revenue sharing received from the Plan's investment options will be credited back in full to the impacted participant as a fee adjustment pursuant to the frequency of receipt of the Expected Revenue; either monthly or quarterly. Please refer to the enclosed Investment Option Summary to review information about revenue sharing (if applicable) included in the Total Investment Expense of each investment.

+ If you have a balance in an investment that is excluded from the collection of expenses, we will collect the expense from the balances in other investments, beginning with the investment with the largest balance.

Annual Plan administrative expense	Frequency
\$47.00 per active participant \$47.00 per inactive participant	One twelfth is deducted monthly.

There may be additional Plan expenses during normal Plan operation for services such as legal, auditing, other service provider, consulting or investment advice. The Plan Fiduciary determines how these expenses are allocated at the time the expenses are paid. These expenses are typically allocated among participants based on participant account balance, but may be allocated by dividing the total expenses to be deducted by the total number of participants in the Plan. You can view the dollar amount of applicable expenses under your account at principal.com and on your statement.

Participant-level fees — Participant transaction fees will be charged to your account balance for the services you choose to use. Participant transaction fees for the Plan include:

- **Distribution fee:** \$20.00
- **Loan setup fee:** \$75.00
- **Qualified Domestic Relations Order fee:** \$500.00 Flat fee for each Domestic Relations Order reviewed. The fee is divided between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's administrative procedures.
- **Fee for overnight mailing a check:** \$20.00

Target My Retirement® — You may elect a managed account service, Target My Retirement, which is subject to the same risks as the underlying asset class. With Target My Retirement, Morningstar Investment Management LLC, a registered investment advisor and subsidiary of Morningstar, Inc., will act at the fiduciary within the service and will invest and manage your retirement account based on your personal information, including age, gender, years to retirement, current salary, current savings rate, and account balance, and other personal and financial information that you provide to Morningstar Investment Management. The investment strategy is regularly monitored and rebalanced as you approach retirement, as your financial needs change, and as you update information about you through the Morningstar Investment Management website through your login at principal.com. **Projections and other information regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results, and are not guarantees of future results. Results may vary with each use and over time. Participants should continue to review investment information. Past performance is no guarantee of future results. All investments involve risk, including the loss of principal.** Please carefully review the disclosure document before investing. This may be accessed [here](#) or by requesting a copy from the Compliance department at Morningstar Investment Management at 312-696-6000.

While in the service, you will be unable to make transfers among the plan's eligible investment options (as defined in the Participant Agreement) and direct how new contributions are allocated. You may stop participation in the service at any time by calling 800.547.7754 or by logging into your account at principal.com. You should also log in to your account for additional important information about the service.

Investment Objective & Risks and Return: The Target My Retirement service seeks to achieve varying degrees of capital appreciation and capital preservation through a mix of equity and fixed income investments consistent with your circumstances. The service, and each allocation within the service, may be subject to equity market, foreign equity market, real estate market, foreign bond market, and domestic bond market risks, any of which could cause an investor to lose money. While the allocation for each individual may vary, the investments made for participants who are further from their anticipated retirement may involve greater risks than investments made for participants who are closer to retirement, due to the fact that investments made for participants who are further from retirement typically include a greater allocation to equity securities. Participants whose account assets are invested more heavily in equity securities are also subject to greater risk of market fluctuations. The actual allocation for each individual depends on several demographic and account factors. The factors include age, anticipated

retirement age, the participant's current account balance, the participant's eligible income, the participant's current savings rate, gender (for life expectancy) and any additional assets held outside the Plan that the participant expects to use for retirement income purposes and that the participant has provided to Morningstar Investment Management.

Fees and Expenses: The fees and expenses associated with Target My Retirement consist of an asset-based service fee of .4% of Eligible Investment Options* per year. The service fees are accrued daily and charged to your retirement accounts managed under the Target My Retirement service on a monthly basis. These fees are in addition to investment advisory and other fees charged by mutual funds and other investment options in which participant account balances are invested as well as recordkeeping plan administrative fees.

* Investment options generally not eligible for inclusion in the service include but are not limited to company stock or other stock investments, self-directed brokerage account investments, and guaranteed interest accounts. You have responsibility for managing these retirement funds. Therefore, the fee will not apply to investment options that are not eligible for the service.

The Managed Accounts and Advice services presented through Target My Retirement are offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and are intended for citizens or legal residents of the United States or its territories. The Morningstar name and logo are registered marks of Morningstar, Inc. Investment advice generated by Morningstar Investment Management is based on information provided and limited to the investment options available in the defined contribution plan. Projections and other information regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results, and are not guarantees of future results. Results may vary with each use and over time. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management is not affiliated with Principal®.

All investments involve risk, including the loss of principal. There can be no assurance that any financial strategy will be successful. Morningstar Investment Management does not guarantee that the results of their advice, recommendations or objectives of a strategy will be achieved.

Insurance products and plan administrative services provided through Principal Life Insurance Company®. Securities offered through Principal Securities, Inc., member SIPC and/or independent broker-dealers. Referenced companies are members of the Principal Financial Group®, Des Moines, IA 50392. Certain investment options and contract riders may not be available in all states or U.S. commonwealths.

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This document provides important information to help you compare the investment options available to you under the retirement plan.

Investment results shown represent historical performance and do not guarantee future results. Investment returns and principal values fluctuate with changes in interest rates and other market conditions so the value, when redeemed, may be worth more or less than original costs. Current performance may be lower or higher than the performance data shown.

When you log into your account at principal.com and click on Investments > Investment Performance, you can find the following to review investment information.

- The most recent month end performance on an investment option.
- To view asset class descriptions, scroll below the list of available investment options, then click on “View detailed descriptions of all asset classes.”
- To view the description of a benchmark for a specific investment, click on the investment name, then Investment Option Profile and scroll to the bottom of the page.

Additional information available online includes, if applicable, the name of the investment option's issuer; the investment option's objectives or goals; the investment option's principal strategies, including a general description of the types of assets held by the investment option; the portfolio turnover rate; and the investment option's performance data and fee and expense information and a glossary of terms to assist you in understanding the designated investment options.

In situations where the net and gross total investment expense figures are different, the mutual fund or the underlying fund in which a Separate Account invests has waived/capped a portion of its management fees through the date displayed in the waiver expiration date or contractual cap expiration date column. Differences may also be shown due to the fund family choosing to pay certain expenses that would normally be payable by the fund. Returns displayed are based on total investment expense net.

Total Investment Expense - Gross is the current maximum expense ratio, as a percentage of assets that can be applied to this investment option. This does not represent the recordkeeping or individual transactional fees that can be deducted from or reduce the earnings for an investment under your account. However, it does include operating expenses, management fees, including 12b-1 fees, and administrative fees.

Total Investment Expense - Net; you will be responsible for this expense and it will be automatically taken prior to calculating performance. Total Investment Expense - Net is the Total Investment Expense - Gross expense ratio less any fee waivers, reimbursements or caps, if applicable. The expenses ratio, as a percentage of net assets, includes operating expenses, management fees, including 12b-1 fees, and administrative fees.

Expense Waiver/Contractual Cap - When gross and net expense ratios differ, the investment adviser may have agreed to waive certain expenses that would normally be payable by the fund or contractually agreed to limit the investment option's expenses.

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions. The cumulative effect of fees and expenses can substantially reduce the growth of a participant's or beneficiary's retirement account. Participants and beneficiaries can visit the Employee Benefit Security Administration's website for an example demonstrating the long-term effect of fees and expenses.

Asset Class: Short-Term Fixed Income		Investment Category: Stable Value				Inv Manager or Sub-Advisor: Galliard Capital Management			
Investment Name: Galliard Stable Return PN Fund **, 1, 8		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		0.75	1.47	3.05	2.73	2.36	2.17	4.80	10/1985
Benchmark: Bloomberg US Government 1-3 Year Index		1.19	2.83	5.72	3.44	1.34	1.60	-	-
Description: "The Fund seeks safety of principal and consistency of returns while attempting to maintain minimal volatility. The Fund is designed for investors seeking more income than money market funds without the price fluctuation of stock or bond funds."									
Fees & Expenses		Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
		Gross %/ Per \$1,000	Net %						
		0.37/\$3.70	0.37						
Composition (% of Assets) as of 03/31/2025		Other	Cash						
		96.83	3.17						

Asset Class: Fixed Income		Investment Category: Intermediate Core Bond				Inv Manager or Sub-Advisor: Fidelity Management & Research			
Investment Name: Fidelity US Bond Index Fund 3, 8, 9, 15, 16		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		1.19	3.98	5.96	2.53	-0.79	1.73	2.17	5/2011
Benchmark: Bloomberg US Aggregate Bond Index		1.21	4.02	6.08	2.55	-0.73	1.76	-	-
Description: The investment seeks to provide investment results that correspond to the aggregate price and interest performance of the debt securities in the Bloomberg U.S. Aggregate Bond Index. The fund normally invests at least 80% of the fund's assets in bonds included in the Bloomberg U.S. Aggregate Bond Index. Its manager uses statistical sampling techniques based on duration, maturity, interest rate sensitivity, security structure, and credit quality to attempt to replicate the returns of the Bloomberg U.S. Aggregate Bond Index using a smaller number of securities. The fund invests in Fidelity's central funds.									
Fees & Expenses		Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
		Gross %/ Per \$1,000	Net %						
		0.03/\$0.30	0.03						
Composition (% of Assets) as of 05/31/2025		U.S. Bonds	Non-U.S. Bonds	Cash					
		92.48	5.79	1.73					

Asset Class: Fixed Income		Investment Category: Intermediate Core Bond				Inv Manager or Sub-Advisor: Robert W. Baird & Co. Inc			
Investment Name: Baird Aggregate Bond Institutional Fund ###, 9, 16		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		1.19	4.05	6.21	3.18	-0.33	2.15	4.32	9/2000
Benchmark: Bloomberg US Aggregate Bond Index		1.21	4.02	6.08	2.55	-0.73	1.76	-	-
Description: The investment seeks an annual rate of total return, before fund expenses, greater than the annual rate of total return of the Bloomberg U.S. Aggregate Index. The fund normally invests at least 80% of its net assets in the following types of U.S. dollar-denominated debt obligations: U.S. government and other public-sector entities; asset-backed and mortgage-backed obligations of U.S. and foreign issuers; corporate debt of U.S. and foreign issuers.									
Fees & Expenses		Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
		Gross %/ Per \$1,000	Net %						
		0.30/\$3.00	0.30						
Composition (% of Assets) as of 05/31/2025		U.S. Bonds	Non-U.S. Bonds	Cash	Conver-tibles				
		83.63	13.99	2.32	0.06				

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2000-2010				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.			
Investment Name: T. Rowe Price Retirement Blend 2005 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14	Average Annual Total Return as of 06/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.57	5.91	9.65	8.84	6.21	-	5.97	6/2018
Benchmark: Morningstar Lifetime Moderate 2010 Index	4.86	6.20	10.23	7.92	5.35	5.27	4.89	-

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Bonds	Non-U.S. Stocks	Cash	Pre-ferred	Conver-tibles	Other	
	40.65	28.36	12.22	11.91	7.09	0.15	0.04	-0.42	

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2000-2010				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.			
Investment Name: T. Rowe Price Retirement Blend 2010 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14	Average Annual Total Return as of 06/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	4.83	6.00	9.91	9.30	6.68	-	6.30	6/2018
Benchmark: Morningstar Lifetime Moderate 2010 Index	4.86	6.20	10.23	7.92	5.35	5.27	4.89	-

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Pre-ferred	Conver-tibles	Other	
	37.60	31.09	13.00	11.72	6.78	0.15	0.04	-0.37	

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2015				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.			
Investment Name: T. Rowe Price Retirement Blend 2015 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14	Average Annual Total Return as of 06/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	5.10	6.18	10.11	9.67	7.14	-	6.59	6/2018
Benchmark: Morningstar Lifetime Moderate 2015 Index	5.08	6.37	10.41	8.04	5.31	5.44	4.93	-

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Pre-ferred	Conver-tibles	Other	
	35.07	33.08	13.90	11.32	6.79	0.15	0.04	-0.35	

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2020				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.				
Investment Name: T. Rowe Price Retirement Blend 2020 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14	Average Annual Total Return as of 06/30/2025 Quarter End								
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
	5.33	6.33	10.34	10.06	7.69	-	6.95	6/2018	
Benchmark: Morningstar Lifetime Moderate 2020 Index	5.45	6.60	10.73	8.42	5.57	5.73	5.10	-	

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Pre-ferred	Conver-tibles	Other	
	35.18	32.50	14.78	10.98	6.69	0.14	0.04	-0.31	

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2025				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.				
Investment Name: T. Rowe Price Retirement Blend 2025 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14	Average Annual Total Return as of 06/30/2025 Quarter End								
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
	5.69	6.51	10.70	10.83	8.53	-	7.50	6/2018	
Benchmark: Morningstar Lifetime Moderate 2025 Index	5.94	6.91	11.20	9.06	6.17	6.17	5.40	-	

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Pre-ferred	Conver-tibles	Other	
	38.08	28.90	16.19	10.08	6.88	0.13	0.03	-0.29	

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2030				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.				
Investment Name: T. Rowe Price Retirement Blend 2030 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14	Average Annual Total Return as of 06/30/2025 Quarter End								
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
	6.55	7.08	11.56	12.15	9.60	-	8.19	6/2018	
Benchmark: Morningstar Lifetime Moderate 2030 Index	6.61	7.31	11.86	10.07	7.24	6.78	5.91	-	

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Non-U.S. Bonds	Cash	Pre-ferred	Conver-tibles	Other	
	44.36	21.31	20.26	8.03	6.10	0.10	0.03	-0.18	

Asset Class: Balanced/Asset Allocation		Investment Category: Target-Date 2035				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.			
Investment Name: T. Rowe Price Retirement Blend 2035 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		7.61	7.93	12.60	13.60	10.79	-	8.98	6/2018
Benchmark: Morningstar Lifetime Moderate 2035 Index		7.54	7.85	12.81	11.51	8.76	7.52	6.60	-

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Non-U.S. Bonds	Cash	Pre-ferred	Conver-tibles	Other	
	51.59	24.96	12.85	5.57	5.01	0.08	0.02	-0.07	

Asset Class: Balanced/Asset Allocation		Investment Category: Target-Date 2040				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.			
Investment Name: T. Rowe Price Retirement Blend 2040 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		8.46	8.46	13.45	14.87	11.79	-	9.64	6/2018
Benchmark: Morningstar Lifetime Moderate 2040 Index		8.59	8.46	13.88	13.05	10.30	8.19	7.30	-

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Pre-ferred	Other	Conver-tibles	
	58.26	28.14	6.98	3.88	2.64	0.07	0.01	0.01	

Asset Class: Balanced/Asset Allocation		Investment Category: Target-Date 2045				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.			
Investment Name: T. Rowe Price Retirement Blend 2045 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		9.11	8.93	14.15	15.73	12.56	-	10.11	6/2018
Benchmark: Morningstar Lifetime Moderate 2045 Index		9.46	9.00	14.78	14.20	11.36	8.62	7.77	-

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles	
	63.51	30.53	2.85	2.39	0.56	0.09	0.06	0.01	

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2050				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.			
Investment Name: T. Rowe Price Retirement Blend 2050 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14	Average Annual Total Return as of 06/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	9.30	9.06	14.33	15.98	12.69	-	10.20	6/2018
Benchmark: Morningstar Lifetime Moderate 2050 Index	9.97	9.35	15.29	14.73	11.81	8.77	7.94	-

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles	
	64.75	31.11	2.75	0.99	0.22	0.10	0.07	0.01	

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2055				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.			
Investment Name: T. Rowe Price Retirement Blend 2055 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14	Average Annual Total Return as of 06/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	9.36	9.05	14.32	16.03	12.70	-	10.21	6/2018
Benchmark: Morningstar Lifetime Moderate 2055 Index	10.14	9.53	15.46	14.81	11.87	8.75	7.89	-

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles	
	65.44	31.36	1.96	0.84	0.21	0.12	0.07	0.01	

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2060				Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.			
Investment Name: T. Rowe Price Retirement Blend 2060 Trust B CIT ##, 1, 5, 8, 9, 10, 11, 12, 13, 14	Average Annual Total Return as of 06/30/2025 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	9.37	9.02	14.33	16.03	12.69	-	10.20	6/2018
Benchmark: Morningstar Lifetime Moderate 2060 Index	10.19	9.64	15.49	14.76	11.82	8.68	7.80	-

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles	
	65.43	31.35	1.98	0.84	0.21	0.12	0.07	0.01	

Asset Class: Balanced/Asset Allocation	Investment Category: Target-Date 2065+							Inv Manager or Sub-Advisor: T. Rowe Price Associates, Inc.	
Investment Name: T. Rowe Price Retirement Blend 2065 Trust B CIT ##, 1, 5, 9, 10, 11, 12, 13, 14	Average Annual Total Return as of 06/30/2025 Quarter End								
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
	9.39	9.10	14.38	16.04	-	-	11.65	10/2020	
Benchmark: Morningstar Lifetime Moderate 2060 Index	10.19	9.64	15.49	14.76	11.82	8.68	9.32	-	

Description: The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.20/\$2.00	0.20		-					
Composition (% of Assets) as of 03/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles	
	65.43	31.38	1.95	0.84	0.21	0.12	0.07	0.01	

Asset Class: Large U.S. Equity	Investment Category: Large Blend							Inv Manager or Sub-Advisor: Dimensional Fund Advisors	
Investment Name: DFA U.S. Large Cap Equity Portfolio Institutional Fund ⁶	Average Annual Total Return as of 06/30/2025 Quarter End								
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
	10.15	5.65	14.13	19.07	16.37	12.94	13.38	6/2013	
Benchmark: Morningstar US Large-Mid Cap Index	11.41	6.36	15.69	19.93	16.31	13.42	-	-	

Description: The investment seeks to achieve long-term capital appreciation. Under normal circumstances, the fund will invest at least 80% of its net assets in equity securities of large cap U.S. companies. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to adjust market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.14/\$1.40	0.14		-					
Composition (% of Assets) as of 05/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash						
	99.12	0.68	0.20						

Asset Class: Large U.S. Equity	Investment Category: Large Blend							Inv Manager or Sub-Advisor: Fidelity Management & Research	
Investment Name: Fidelity 500 Index Fund ^{3, 6, 7, 8}	Average Annual Total Return as of 06/30/2025 Quarter End								
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date	
	10.94	6.20	15.15	19.70	16.63	13.63	13.50	5/2011	
Benchmark: Morningstar US Large-Mid Cap Index	11.41	6.36	15.69	19.93	16.31	13.42	-	-	
Benchmark: Standard & Poor's 500 Index TR	10.94	6.20	15.16	19.71	16.64	13.65	-	-	

Description: The investment seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States. The fund normally invests at least 80% of assets in common stocks included in the S&P 500(R) Index, which broadly represents the performance of common stocks publicly traded in the United States. It lends securities to earn income.

Fees & Expenses	Total Investment Expenses				Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per \$1,000	Net %							
	0.02/\$0.20	0.02		-					
Composition (% of Assets) as of 05/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash						
	99.44	0.51	0.05						

Asset Class: Small/Mid U.S. Equity		Investment Category: Mid Cap Blend			Inv Manager or Sub-Advisor: Fidelity Management & Research				
Investment Name: Fidelity Mid Cap Index Fund 2,3		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		8.54	4.81	15.16	14.34	13.11	9.89	12.20	9/2011
Benchmark: Morningstar US Mid Cap Index		7.92	5.21	15.24	14.06	13.48	10.51	-	-
Description: The investment seeks to provide investment results that correspond to the total return of stocks of mid-capitalization United States companies. The fund invests normally at least 80% of its assets in securities included in the Russell Midcap(R) Index. It lends securities to earn income.									
Fees & Expenses		Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
		Gross %/ Per \$1,000	Net %						
		0.03/\$0.30	0.03						
Composition (% of Assets) as of 05/31/2025		U.S. Stocks	Non-U.S. Stocks	Cash					
		98.19	1.51	0.30					

Asset Class: Small/Mid U.S. Equity		Investment Category: Mid Cap Blend			Inv Manager or Sub-Advisor: FMI				
Investment Name: FMI Common Stock Institutional Fund **,2		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		6.16	2.57	8.38	16.27	17.26	10.35	12.00	10/2016
Benchmark: Morningstar US Mid Cap Index		7.92	5.21	15.24	14.06	13.48	10.51	-	-
Description: The investment seeks long-term capital appreciation. The fund invests mainly in small- to medium-capitalization companies (namely, companies with less than \$7 billion market capitalization at the time of initial purchase) listed or traded on a national securities exchange or on a national securities association. Under normal market conditions, the fund invests 80% of its net assets in common stocks, including for purposes of this limitation common stocks of foreign companies which the fund principally invests in through ADRs or American Depositary Shares ADSs. ADRs and ADSs are dollar-denominated securities of foreign issuers traded in the U.S.									
Fees & Expenses		Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
		Gross %/ Per \$1,000	Net %						
		0.85/\$8.50	0.85						
Composition (% of Assets) as of 03/31/2025		U.S. Stocks	Non-U.S. Stocks	Cash					
		87.41	8.05	4.54					

Asset Class: Small/Mid U.S. Equity		Investment Category: Mid Cap Growth			Inv Manager or Sub-Advisor: Virtus Investment Advisers, Inc				
Investment Name: Virtus KAR Mid-Cap Core R6 Fd 2,8		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		6.28	2.67	7.20	12.13	11.12	11.14	9.74	1/2018
Benchmark: Russell Midcap Growth Index		18.20	9.79	26.49	21.46	12.65	12.13	-	-
Description: The investment seeks long-term capital appreciation. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of medium market capitalization companies. It pursues long-term capital appreciation in the medium capitalization sector while seeking to provide the risk characteristics of the less volatile large capitalization S&P 500 (R) Index. The fund invests in a select group of medium market capitalization companies believed by the subadvisor to be undervalued relative to their future growth potential.									
Fees & Expenses		Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
		Gross %/ Per \$1,000	Net %						
		0.93/\$9.30	0.87						
Composition (% of Assets) as of 03/31/2025		U.S. Stocks	Cash						
		98.96	1.04						

Asset Class: Small/Mid U.S. Equity		Investment Category: Small Blend			Inv Manager or Sub-Advisor: Fidelity Management & Research				
Investment Name: Fidelity Small Cap Index Fund 2,3		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		8.54	-1.73	7.84	10.17	10.13	7.26	10.26	9/2011
Benchmark: Morningstar US Small Cap Index		7.28	0.75	9.65	11.88	11.60	7.65	-	-
Description: The investment seeks to provide investment results that correspond to the total return of stocks of small-capitalization United States companies. The fund invests normally at least 80% of its assets in securities included in the Russell 2000(R) Index. It lends securities to earn income.									
Fees & Expenses		Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
		Gross %/ Per \$1,000	Net %						
		0.03/\$0.30	0.03						
Composition (% of Assets) as of 04/30/2025		U.S. Stocks	Non-U.S. Stocks	Cash					
		98.40	1.59	0.01					

Asset Class: Global/International Equity		Investment Category: Foreign Large Blend			Inv Manager or Sub-Advisor: Fidelity Management & Research				
Investment Name: Fidelity Total International Index Fund 3,4		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		12.55	18.84	18.46	14.00	10.30	-	7.58	6/2016
Benchmark: MSCI ACWI Ex USA Index		12.03	17.90	17.72	13.99	10.13	6.12	6.02	-
Description: The investment seeks to provide investment results that correspond to the total return of foreign developed and emerging stock markets. The fund normally invests at least 80% of assets in securities included in the MSCI ACWI (All Country World Index) ex USA Investable Market Index and in depositary receipts representing securities included in the index. The MSCI ACWI (All Country World Index) ex USA Investable Market Index is a market capitalization-weighted index designed to measure the investable equity market performance for global investors of large, mid, and small-cap stocks in developed and emerging markets, excluding the U.S.									
Fees & Expenses		Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
		Gross %/ Per \$1,000	Net %						
		0.06/\$0.60	0.06						
Composition (% of Assets) as of 05/31/2025		Non-U.S. Stocks	Cash	U.S. Stocks	Other	Pre-ferred			
		96.01	2.58	1.22	0.18	0.01			

Asset Class: Global/International Equity		Investment Category: Foreign Large Growth			Inv Manager or Sub-Advisor: Fidelity Management & Research				
Investment Name: Fidelity Diversified International K6 Fund 8		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		13.36	19.21	17.13	16.13	9.55	-	7.91	5/2017
Benchmark: MSCI ACWI Ex USA Growth Index		13.67	15.90	14.15	12.42	7.10	6.35	5.02	-
Description: The investment seeks capital growth. The fund normally invests primarily in non-U.S. securities. It normally invests primarily in common stocks. The advisor allocates investments across different countries and regions.									
Fees & Expenses		Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
		Gross %/ Per \$1,000	Net %						
		0.60/\$6.00	0.60						
Composition (% of Assets) as of 05/31/2025		Non-U.S. Stocks	U.S. Stocks	Cash	Other				
		89.95	4.97	3.47	1.61				

Asset Class: Employer Security		Investment Category: N/A				Inv Manager or Sub-Advisor:			
Investment Name: Modine Manufacturing Co. Stock ^{^^^, T}		Average Annual Total Return as of 06/30/2025 Quarter End							
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
		28.07	-14.76	-1.36	108.85	76.85	24.55	10.43	12/1998
Benchmark: Standard & Poor's 500 Index TR		10.94	6.20	15.16	19.71	16.64	13.65	-	-
Description: The Modine Common Stock Fund seeks long-term capital growth. The Fund invests in Modine common stock. For liquidity purposes, the Fund targets a small amount of cash equivalents to be kept in the Fund.									
Fees & Expenses		Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date	
		Gross %/ Per \$1,000	Net %						
		0.00/\$0.00	0.00						
Composition (% of Assets) as of N/A		N/A							
		N/A							

Important Information

Since inception benchmark returns are displayed on the Investment Option Summary for investments that are less than 10 years old. The benchmark reflecting the Since Inception return is the Morningstar Category index. For some Sub-Advised investment options, two benchmarks will be displayed on the Investment Option Summary and the secondary index reflecting the Since Inception Return is the Morningstar Category index.

Carefully consider the Fund's objectives, risks, charges, and expenses. Contact your financial professional or visit principal.com for a prospectus, or summary prospectus if available, containing this and other information. Please read it carefully before investing. For information on this or other investment options, visit principal.com, or call 800-547-7754.

A mutual fund's share price and investment return will vary with market conditions, and the principal value of an investment when you sell your shares may be more or less than the original cost.

Returns shown for periods of less than one year are not annualized. All returns displayed here are after Total Investment Expense of the investment option.

^{^^^} Principal Life provides only recordkeeping services for this custom investment option and is not considered the Investment Manager and/or Investment Advisor for it. We have provided you with information about the fees and services, based on information that is known to us. You may need to obtain additional information from the Investment Advisor and/or Investment Manager.

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- * **Not insured by the FDIC or Any Federal Government Agency**
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For a Mutual Fund investment option, Total Investment Expense gross equals the sum of (a) the total fund operating expenses plus (b) if the mutual fund invests in other mutual funds, the weighted-average management fee of those other mutual funds, as listed in the most recent prospectus. The actual Total Investment Expense may change if the mutual fund investment option's allocation of assets to other mutual funds changes.

Any operating expenses of a mutual fund or underlying mutual fund that are part of net Total Investment Expense are obtained from the mutual fund's most recent prospectus. The operating expenses shown as part of net Total Investment Expense include voluntary expense limits and fee credit.

^{##} Principal® charges the investment provider an annual Principal® Platform Connectivity Program (Program) fee of \$1,000 for those investment option(s) with this designation. This Program fee helps to pay for a number of expenses incurred in connection with maintaining and adding investments to its platform, including but not limited to, expenses for IT systems, IT employees and required legal and compliance services. The investment provider will pay the Program fee for these investment options.

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Investing involves risk, including possible loss of principal.

* The Year-to-Date Change represents an unannualized rate of return (change in value) since the start of the year. All returns shown here are after the Total Investment Expense of the investment option.

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions. The cumulative effect of fees and expenses can substantially reduce the growth of a participant's or beneficiary's retirement account. Participants and beneficiaries can visit the Employee Benefit Security Administration's website for an example demonstrating the long-term effect of fees and expenses.

In situations where the net and gross fund expense figures are different, the investment manager has contractually agreed to limit the investment option's expense. Differences may also be shown due to the investment manager choosing to pay certain expenses that would normally be payable by the fund. The gross fund expense figure does not reflect any waivers or caps on the fund. Performance when shown reflects the application of net expenses of the fund.

About Target Date investment options:

Target date portfolios are managed toward a particular target date, or the approximate date the investor is expected to start withdrawing money from the portfolio. As each target date portfolio approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investments and reducing exposure to typically more aggressive investments. Neither the principal nor the underlying assets of target date portfolios are guaranteed at any time, including the target date. Investment risk remains at all times. Neither asset allocation nor diversification can assure a profit or protect against a loss in down markets. Be sure to see the relevant prospectus or offering document for full discussion of a target date investment option including determination of when the portfolio achieves its most conservative allocation.

Various mutual funds may have different types of fees disclosed in their prospectus, including sales loads (sales charge), exchange fees, account fees and purchase fees. The mutual funds made available by Principal Life Insurance Company for retirement plans through the Mutual Fund Network typically have many of these fees waived. Please review the Prospectus of the particular mutual fund, including the Statement of Additional Information, for a full understanding of the fees imposed by that mutual fund. Be sure to pay attention to the specific share class made available under the retirement plan because different share classes may have vastly different fee structures and schedules.

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¹ Total Investment Expense Net and Total Expense Gross is obtained from Morningstar or directly from the Trust Company and rounded to the nearest one hundredth. For additional information, please contact the plan sponsor or trustee of the Collective Investment Trust (CIT).

² Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.

³ Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.

⁴ International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments.

⁵ Selecting a target date fund series is also authorizing any additional vintage which is launched by the investment provider for the series, and included in their associated materials, to be added to the plan after proper notification.

⁶ Investing involves risk, including possible loss of principal. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.

⁷ The total investment expense is 0.015%.

⁸ For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the offering document for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.

⁹ Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.

¹⁰ Collective investment trusts (CITs) are available for investment only by eligible retirement plans and entities. Participation in CITs is generally governed by the terms of a Declaration of Trust and a Participation or Adoption Agreement, which is signed by the retirement plans fiduciary at the time the plan invests in the CITs. In addition, various other documents may contain important information about the CITs including Fund Descriptions, Statement of Characteristics or Investment Guidelines, and/or other fee or investment disclosure documents. All of these documents may contain

important information about CIT fees, investment objectives, and risks and expenses of the underlying investments in the CITs and should be read carefully before investing. To obtain a copy, you will need to contact the plan sponsor or trustee of the CIT.

¹¹ Collective Investment Trusts (CITs) are not insured by FDIC or any other type of deposit insurance; are not deposits or other obligations of, and are not guaranteed by any firm or their affiliates; and involve investment risks, including possible loss of principal invested. CITs are not mutual funds and are exempt from registration and regulation under the Investment Company Act of 1940 (the 1940 Act), and their units are not registered under the Securities Act of 1933, or applicable securities laws of any state or other jurisdiction. Unit holders of the Funds are not entitled to the protections of the 1940 Act. The decision to invest in CITs should be carefully considered. The CITs unit values will fluctuate and may be worth more or less when redeemed, so unit holders may lose money. CITs are not sold by prospectus and are not available for investment by the public; Fund prices are not quoted in newspapers.

¹² Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.

¹³ Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.

¹⁴ There is no guarantee that a target date investment will provide adequate income at or through retirement. A target date fund's (TDF) glidepath is typically set to align with a retirement age of 65, which maybe your plan's normal retirement date (NRD). If your plan's NRD/age is different, the plan may default you to a TDF based on the plans NRD/Age. Participants may choose a TDF that does not match the plan's intended retirement date but instead aligns more to their investment risk. Compare the different TDF's to see how the mix of investments shift based on the TDF glide path.

¹⁵ The total investment expenses is 0.025%.

¹⁶ Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of bond investment options nor their yields are guaranteed by the U.S. government.

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