Stable Value Analyzer

Fact Sheet - Stable Value R1 (Franklin Stable Value)

Inception Date: 02/28/1991

Category: Stable Value

Date as of: 06/30/2026

Strategy

The investment philosophy of Franklin Stable Value strategy is based on three core beliefs. First, portfolio structure significantly impacts participant outcomes, especially during periods of volatile cash flows; adequate liquidity is maintained to avoid selling long-term assets and ensure stable crediting rates. Second, liquidity management is critical given unpredictable cash flows, with multiple sources of scheduled liquidity supporting smoother returns. Third, long-term returns are driven primarily by portfolio yield, making yield maximization within a diversified investment-grade framework essential over a market cycle.

Put Option/Plan Termination Details — 12 Months

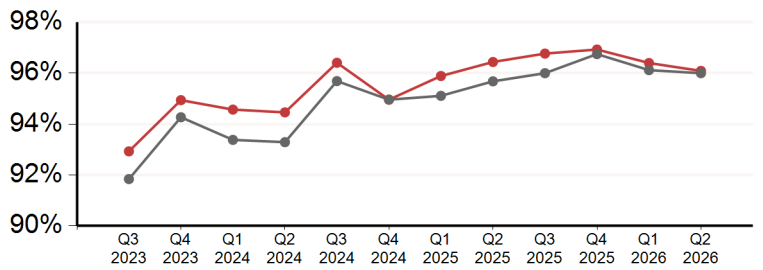
Plans that choose to terminate are paid out at book value. Similar to all other commingled Stable Value Funds, we may defer honoring employer withdrawal requests for up to 12 months. It should be noted that we do not utilize the 12 month put arbitrarily; our policy has always been to pay clients out on their desired transfer date provided that a payout will be either beneficial or neutral economically and structurally for the remaining plans in the fund.

Share Class Options

Share Class	Cusip	Wrap Fee %	Inv Mgmt %	Trustee/ Other	Total Exp Ratio %	Rev Share %	$Min
25 bps	74686Q207	0.11%	0.25%	0.01%	0.37%	0.00%	$0
15 bps*	74686Q801	0.11%	0.15%	0.01%	0.27%	0.00%	$200,000,000
35 bps	74686Q306	0.11%	0.25%	0.01%	0.47%	0.10%	$0
45 bps	74686Q868	0.11%	0.25%	0.01%	0.57%	0.20%	$0
50 bps	74686Q405	0.11%	0.25%	0.01%	0.62%	0.25%	$0
75 bps	74686Q504	0.11%	0.25%	0.01%	0.87%	0.50%	$0
100 bps	74686Q603	0.11%	0.25%	0.01%	1.12%	0.75%	$0
20 bps*	74686Q876	0.11%	0.20%	0.01%	0.32%	0.00%	$75,000,000

Fund Information		Universe Median
AUM ($mm):	$18,376.00	$5,829.00
% in Top 10 Accounts	9.75%	18.97%
Platform Availability	Open Architecture	-
Portfolio Manager	Steven A Horner	-
Manager Tenure	23 years	21 years

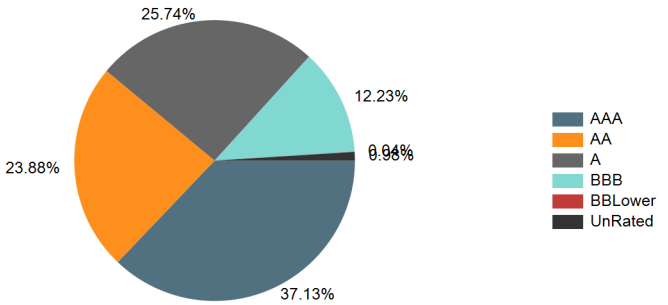
Market-to-Book



Current Market-to-Book: 96.09%

Universe Median: 96.00%

Credit Quality

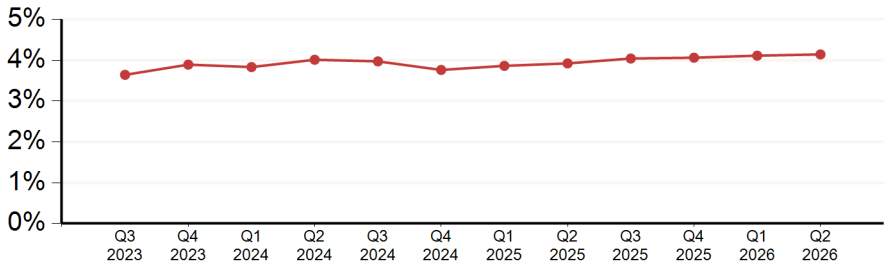


For plan sponsor use only. Not for further distribution.

Stable Value Analyzer

Fact Sheet - Stable Value R1 (Franklin Stable Value)

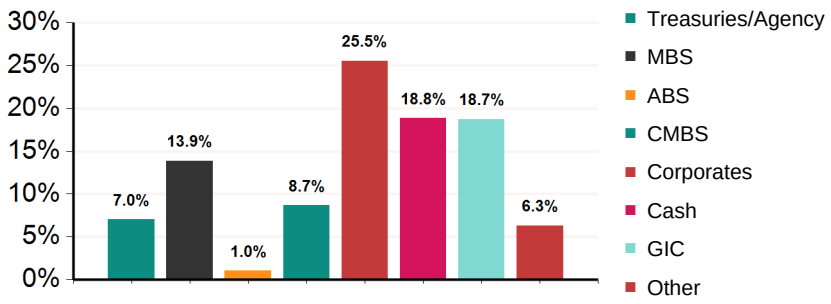
Crediting Rate



Current Crediting Rate: 4.14%

Universe Median: 3.21%

Sector Breakdown



Portfolio Information		Universe Median
Crediting Rate Reset Period:	Daily	-
Number of Underlying Managers:	1	2
Cash Flows QTR:	$0	($10,748,833)
Cash Flows YTD:	$0	($1,056)
Cash Flows 1Yr:	$0	($5,027,747)
Put Queue as % of Assets:	0.00%	0.00%
High Yield Policy:	The guidelines permit only securities rated investment grade or better at time of purchase. We are allowed to hold up to 5% MV in securities downgraded below investment-grade for a period of up to 180 days.	

Expenses:		Universe Median
*Lowest Cost Share Class		
Wrap Fee:	0.11%	0.14%
Inv. Mgmt. Fee:	0.25%	0.20%
Trustee Fee/Other:	0.01%	0.01%
Total Expense Ratio:	0.37%	0.36%

Portfolio Statistics		Universe Median
Avg Duration (years):	2.95	3.30
Avg Maturity (years):	3.79	4.76
Avg Credit Quality (S&P):	AA-	AA-
Current Yield:	6.03%	4.68%

Performance		Universe Median
*Net Lowest Cost Share Class ($0 Min)		
Quarter:	1.01%	0.79%
YTD:	2.00%	1.56%
1 Year:	4.06%	3.16%
3 Year:	3.90%	2.95%
5 Year:	3.35%	2.95%
10 Year:	2.81%	2.33%

Wrap Providers

Provider	Weighting	Credit Quality
Massachusetts Mutual Life Insurance Co.	13.45%	AA+
Pacific Life	13.29%	AA-
American General Life Insurance	10.68%	A+
Prudential Life Ins. Company of America	9.06%	AA-
New York Life Insurance Co.	8.96%	AA+
Citibank, N.A.	5.99%	A+
American United Life Insurance	5.98%	AA-

		Universe Median
Total Number of Wrap Providers	8	8.000
	Percent	**Credit Quality**
% Traditional GIC:	18.71%	AA-
% Synthetic GIC:	73.37%	AA-

The performance analysis displayed is reflective of past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate over time. Current performance may differ from the performance displayed. Investing includes risk, including potential loss of principal. Investors should carefully consider the investment objectives, risks, charges and expenses of the investment company before investing. Contact your financial advisor or consultant for the most recent performance and strategy information.

For plan sponsor use only. Not for further distribution.

Disclosures
Fund Fact Sheets

Performance data quoted represents past performance and does not guarantee future results. The in- vestment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current Performance may be lower or higher than the performance data quoted.

The performance data quoted may not reflect the deduction of additional fees, if applicable. Additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks rep- resent. Indexes are unmanaged and not available for direct investment.

The information used in the analysis has been taken from sources deemed to be reliable, including, third -party providers such as Markov Processes International, Morningstar, firms who manage the invest- ments, and/or the retirement plan providers who offer the funds.

Every reasonable effort has been made to ensure completeness and accuracy; however, the final accu- racy of the numbers and information is the responsibility of the investment manager(s) of each fund and/ or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by 401(k) Advisors preparing this report.

Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramati- cally from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Neither past performance or statistics calculated using past performance are a guarantee of a fund's future performance. Likewise, a fund's score using 401(k) Advisor's Scorecard[SM] System does not guar- antee the future performance or style consistency of a fund.

The CIT exclusively available to RPAG utilizes the same manager and strategy as the Scored fund equivalent, which is highlighted and shown below the CIT option. The Scored fund equivalent generally has a higher fee and is shown for CIT investment due diligence purposes only. The average score includes Strategy Equivalent scores where utilized. For Group Series funds, if Strategy Equivalents are included, the specific Strategy Equivalent(s) within each given series will be indicated in the Allocation (Series Funds) and/or Selection (Underlying Funds) section(s) within the detailed report.

Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appro- priate fund.

Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform that function.

This report is provided solely for information purposes only and therefore not an offer to buy or sell a security. An offer to buy or sell a security may be made only after the client has received and read the appropriate prospectus.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant.

This report is provided solely for informational purposes only and therefore not an offer to buy or sell a security.

Contact Retirement Plan Advisory Group with any questions about this report or for the most current month-end performance at (800) 959-2480.

Disclosures
Fund Fact Sheets

Asset Class Definitions

Large Cap Value (LCV)
Category typically represents large capitalization companies who have lower prices in relation to their earnings or book value.

Large Cap Growth (LCG)
Category typically represents large capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

Large Cap Blend (LCB)
Category typically represents large capitalization companies who display both value and growth-like characteristics.

Mid Cap Value (MCV)
Category typically represents mid-capitalization companies who have lower prices in relation to their earnings or book value.

Mid Cap Growth (MCG)
Category typically represents mid-capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

Mid Cap Blend (MCB)
Category typically represents mid-capitalization companies who display both value and growth-like characteristics.

Small Cap Value (SCV)
Category typically represents small capitalization companies who have lower prices in relation to their earnings or book value.

Small Cap Growth (SCG)
Category typically represents small capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

Small Cap Blend (SCB)
Category typically represents small capitalization companies who display both value and growth-like characteristics.

International Equity (IE)
Category typically represents primarily large capitalization foreign companies displaying both value and growth-like characteristics.

Emerging Market Equity (EME)
Category typically represents foreign companies in countries that are not considered to have fully developed markets or economies.

Global Equity (GE)
Category typically represents primarily large capitalization domestic and foreign companies displaying both value and growth-like characteristics.

Disclosures
Fund Fact Sheets

Asset Class Definitions

Core Fixed Income (CFI)
Category typically represents domestic fixed income securities representing a broad array of fixed income securities including government, credit and mortgage backed securities.

Global Fixed Income (GFI)
Category typically represents a broad array of fixed income securities across many different countries.

Intermediate Government (IG)
Category typically represents domestic Government or Government-backed fixed income securities.

U.S. Government TIPS (UGT)
Category typically represents treasury inflation protected securities which are Government securities designed to offer inflation protection by adjusting the principal based on changes in the Consumer Price Index.

High Yield (HY)
Category typically represents below investment grade domestic fixed income securities, which have a higher likelihood of default.

REIT (RE)
Category typically represents real estate securities traded on a stock exchange.

Technology (TEC)
Category typically represents a particular segment of the stock market focused on technology related companies.

Natural Resources (NR)
Category typically represents a particular segment of the stock market focused on natural resource related companies.

HealthCare (HC)
Category typically represents a particular segment of the stock market focused on healthcare related companies.

Communication (COM)
Category typically represents a particular segment of the stock market focused on communications related companies.

Financial Services (FS)
Category typically represents a particular segment of the stock market focused on financial services companies.

Utilities (UTI)
Category typically represents a particular segment of the stock market focused on utility companies.

Disclosures
Fund Fact Sheets

Consider the investment objectives, risks, and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. Please contact your advisor for the most recent prospectus. Prospectus should be read carefully before investing.

Investment Risks:

International/Emerging Markets: The investor should note that funds that invest in international securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Sector Funds: The investor should note that funds that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Non-Diversified Funds: The investor should note that funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Small-Cap Stocks: The investor should note that funds that invest in stocks of small cap companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Mid-Cap Stocks: The investor should note that funds that invest in companies with market capitalization below $10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-Yield Bonds: The investor should note that funds that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility , and increased risk of default.

Bond/Fixed Income Funds: The investor should note that funds that invest in bonds (fixed income securities), including government, corporate and mortgage-backed securities, involve additional risks. Interest rate risk may cause bonds to loose their value. The investor should be aware that it is possible in a rising rate environment for investment grade bond strategies to loose value and experience negative returns over certain time periods.

Stable Value Funds: The investor should note that these funds invest in short to intermediate term securities that can and may loose value. These funds, while managed to protect principal, do not guarantee the investor's principal, nor are they insured or guaranteed by the FDIC or any other government agency.

Money Market Funds: The investor should note that these funds invest in short term securities that can and may loose value. These funds, while managed to protect principal, do not guarantee the investor's principal, nor are they insured or guaranteed by the FDIC or any other government agency.

Data provided by Morningstar, Inc. The information in this report is (1) proprietary to MPI, Retirement Plan Advisory Group, and/or its content providers; (2) may not be copied or redistributed; and (3) is not warranted to be accurate, complete or timely.