

**INVESTMENT PERFORMANCE FOR FUNDS AVAILABLE UNDER  
THE EMORY UNIVERSITY RETIREMENT PLAN  
THE EMORY HEALTHCARE, INC. RETIREMENT SAVINGS AND MATCHING PLAN AND  
THE EMORY CLINIC, INC. RETIREMENT SAVINGS PLAN**

The following table shows the rates of return for the funds that are currently available under the Emory University Retirement Plan, the Emory Healthcare, Inc. Retirement Savings and Matching Plan, and the Emory Clinic, Inc. Retirement Savings Plan for the one, five and ten-year periods ending on March 31, 2025. These rates of return were provided by a third party vendor. Emory has neither independently verified the accuracy of these computations, nor confirmed that the same methodology to determine rates of return was used. The table is intended to give an overview of the relative performance of these funds. Employees should carefully review the most recent prospectus for each fund before making any decisions concerning the investment of their annuity contracts and custodial accounts under the plan.

PLATFORM	TICKER	FUND NAME	MORNINGSTAR RATING*	MORNINGSTAR CATEGORY**	GROSS EXPENSE RATIO	NET EXPENSE RATIO***	AVERAGE RATE OF RETURN****		
							ONE YEAR	FIVE YEARS	TEN YEARS
<b>TARGET DATE FUNDS</b>									
<b>Target Date Series</b>									
Both	VTINX	Vanguard Target Retirement Income Fund	***	Target-Date Retirement	0.08%	0.08%	5.82%	5.14%	4.15%
Both	VTWNX	Vanguard Target Retirement 2020 Fund	*****	Target-Date 2020	0.08%	0.08%	5.97%	7.40%	5.47%
Both	VTVX	Vanguard Target Retirement 2025 Fund	*****	Target-Date 2025	0.08%	0.08%	6.10%	8.77%	6.16%
Both	VTHR	Vanguard Target Retirement 2030 Fund	*****	Target-Date 2030	0.08%	0.08%	6.03%	9.94%	6.70%
Both	VTTX	Vanguard Target Retirement 2035 Fund	*****	Target-Date 2035	0.08%	0.08%	6.26%	11.15%	7.26%
Both	VFORX	Vanguard Target Retirement 2040 Fund	*****	Target-Date 2040	0.08%	0.08%	6.42%	12.36%	7.80%
Both	VTVX	Vanguard Target Retirement 2045 Fund	*****	Target-Date 2045	0.08%	0.08%	6.57%	13.56%	8.27%
Both	VFIFX	Vanguard Target Retirement 2050 Fund	*****	Target-Date 2050	0.08%	0.08%	6.65%	13.84%	8.40%
Both	VFFVX	Vanguard Target Retirement 2055 Fund	*****	Target-Date 2055	0.08%	0.08%	6.67%	13.84%	8.38%
Both	VTTX	Vanguard Target Retirement 2060 Fund	*****	Target-Date 2060	0.08%	0.08%	6.65%	13.83%	8.38%
Both	VLVX	Vanguard Target Retirement 2065 Fund	***	Target-Date 2065+	0.08%	0.08%	6.67%	13.84%	N/A
Both	VSVNX	Vanguard Target Retirement 2070 Fund	N/R	Target-Date 2065+	0.08%	0.08%	6.61%	N/A	N/A
<b>CORE INVESTMENTS</b>									
<b>Capital Preservation Options</b>									
Both	VUSXX	Vanguard Treasury Money Market Investor Shares	N/R	Money Market - Taxable	0.07%	0.07%	4.97%	2.58%	1.82%
Fidelity	N/A	The Standard Guaranteed Fixed Interest Fund	N/R	Guaranteed Product	N/A	N/A	Current Crediting Rate: 3.85%		
TIAA	QCMMLX	CREF Money Market R3	N/R	Money Market - Taxable	0.19%	0.19%	4.88%	2.47%	1.67%
TIAA	N/A	TIAA-Annuity (Group Retirement Annuity)	N/R	N/R	N/A	N/A	4.38%	4.03%	3.95%
TIAA	N/A	TIAA-Annuity (Group Supplemental Retirement Annuity)	N/R	N/R	N/A	N/A	3.63%	3.63%	3.30%
ICE Bank of America Merrill Lynch	ICE BofA US 3M Trsy Bill TR USD <sup>3</sup>						4.97%	2.56%	1.87%
<b>Fixed Income</b>									
<b>Passive</b>									
Both	VBMPX	Vanguard Total Bond Market Index Institutional Plus	***	Intermediate Core Bond	0.02%	0.02%	4.89%	-0.39%	1.46%
Both	PDBAX	PGIM Total Return Bond A	***	Intermediate Core-Plus Bond	0.76%	0.26%	5.28%	0.96%	1.94%
Barclays Capital Indices	BBgBarc US Agg Bond TR USD <sup>3</sup>						4.88%	-0.40%	1.46%
<b>US Equities (Domestic)</b>									
<b>Passive</b>									
Both	VFTNX	Vanguard FTSE Social Index Institutional	*****	Large Blend	0.07%	0.07%	7.25%	18.25%	12.57%
Both	VIIIX	Vanguard Institutional Index Institutional Plus	*****	Large Blend	0.02%	0.02%	8.23%	18.57%	12.49%
Both	VMCPX	Vanguard Mid Cap Index Institutional Plus	*****	Mid-Cap Blend	0.03%	0.03%	5.16%	16.23%	8.94%
Both	VGSNX	Vanguard Real Estate Index Institutional	***	Real Estate	0.11%	0.11%	8.98%	9.42%	4.87%
Both	VSIX	Vanguard Small Cap Value Index Institutional	*****	Small Value	0.06%	0.06%	-0.76%	18.42%	7.71%
Both	VSCPX	Vanguard Small Cap Index Institutional Plus	*****	Small Blend	0.03%	0.03%	-1.57%	15.64%	7.78%
<b>Active</b>									
Both	JDVWX	John Hancock Funds Disciplined Value Fund Class R6	***	Large Value	0.61%	0.61%	3.44%	18.78%	9.20%
Both	VPMAX	Vanguard PRIMECAP Fund Admiral	*****	Large Blend	0.29%	0.29%	2.92%	16.98%	12.19%
Fidelity	FCNTX	Fidelity® Contrafund®	*****	Large Growth	0.63%	0.38%	10.57%	20.01%	14.54%
Both	HNACX	Harbor Capital Appreciation Fund Retirement Class	***	Large Growth	0.59%	0.59%	3.25%	17.96%	14.24%
Both	MVCHX	MFS Mid Cap Value R3	*****	Mid-Cap Value	0.99%	0.49%	1.64%	17.36%	8.14%
Both	BMGKX	BlackRock Mid-Cap Growth Equity Portfolio Class K	**	Mid-Cap Growth	0.71%	0.71%	-9.71%	9.05%	9.42%
Both	LSSTX	Loomis Sayles Small Cap Growth Institutional	*****	Small Growth	0.94%	0.79%	-3.93%	11.48%	7.79%
TIAA	QCSTIX	CREF Stock R3	*****	Allocation--85%+ Equity	0.26%	0.26%	5.49%	15.59%	9.14%
TIAA	QCSCIX	CREF Social Choice R3	***	Allocation--50% to 70% Equity	0.22%	0.22%	4.62%	9.44%	6.53%
TIAA	QREARX	TIAA Real Estate Account	N/R	Real Estate	1.02%	1.02%	-0.55%	1.10%	3.04%
Russell Index	Russell 3000 TR USD <sup>3</sup>						7.22%	18.18%	11.80%
Russell Index	Russell Mid Cap TR USD <sup>3</sup>						2.59%	16.28%	8.82%
Russell Index	Russell 2000 TR USD <sup>3</sup>						-4.01%	13.27%	6.30%
Standard and Poors	S&P 500 TR USD <sup>3</sup>						8.25%	18.59%	12.50%
<b>Non-US Equities (International)</b>									
<b>Passive</b>									
Both	VTPSX	Vanguard Total International Stock Index Institutional Plus	***	Foreign Large Blend	0.05%	0.05%	6.40%	11.48%	5.25%
Both	REGX	American Funds Europacific Growth Fund® Class R-6	***	Foreign Large Growth	0.47%	0.47%	0.34%	9.93%	5.33%
MSCI Inc.	MSCI ACWI GR USD <sup>3</sup>						7.63%	15.71%	9.39%
MSCI Inc.	MSCI ACWI Ex USA GR USD <sup>3</sup>						6.65%	11.46%	5.48%
MSCI Inc.	MSCI EAFE GR USD <sup>3</sup>						5.41%	12.31%	5.91%

**Mutual Fund Brokerage Window**

Available from Fidelity and TIAA; the Mutual Fund Brokerage Window gives you access to a wide variety of mutual funds. The Funds available through the Mutual Fund Brokerage Window are not selected or monitored by Emory in any way. Contact your vendor(s) of choice to discuss which funds are available to you.

\* The "N/R" indicates that the fund has not been assigned a rating or objective by Morningstar, Inc. The rating is through March 31, 2025.

\*\* The Moderate allocation category is used for funds with stock holdings of greater than 20% but less than 70% of the portfolio.

\*\*\*Net expense ratio is the gross expense ratio less revenue sharing that is rebated to participants quarterly.

\*\*\*\* The "N/A" indicates that the fund has not been in existence for that particular period of time.

<sup>3</sup> Items highlighted in grey are comparable indices and not investments available in the plans.

Ratings are provided by Morningstar, Inc. based on a scale of one star (lowest rank) to five stars (highest rank). Morningstar has not rated some of the funds. Newer funds are not rated until a history is developed. The rating describes what has happened over the last three, five and ten-year period and is designed to reflect how a fund performed based on the risks in the fund and the performance compared to a peer universe. The rating does not predict the future performance of the fund. Morningstar ratings should not be the sole factor in making an investment decision.