

# **SFR Program for the Iowa Retirement Investors' Club**

Quarterly Performance Report as of June 30, 2025

The performance data quoted represents past performance. Past performance is no guarantee of future results. Investing in mutual funds involves risk. Investment 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 higher or lower than the performance data quoted. Go to [www.SecurityBenefit.com/performance/SFR-iowa](http://www.SecurityBenefit.com/performance/SFR-iowa) for the most recent month-end performance.

## Quarterly Performance Results (as of 06/30/2025)

Asset Class / Fund	Inception Date	Total Returns at Net Asset Value (NAV)*						Morningstar Ratings / Out of # of Funds				Expense		Waiver	
		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Money Market-Taxable															
JPMorgan U.S. Government Money Market¹	2/22/05	1.92%	4.24%	4.12%	2.47%	1.59%	1.45%	-	-	-	-	0.57%	0.57%	-	-

**CURRENT YIELD - 7-day current yield as of 6-30-25: 3.81 %**

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		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Diversified Emerging Mkts															
Invesco Developing Markets	11/18/96	10.93%	6.65%	6.84%	1.60%	2.96%	9.28%	★★ 711	★★ 711	★ 629	★★ 453	1.28%	1.28%	-	-
Foreign Large Blend															
BNY Mellon International Stock Index	6/30/97	19.70%	17.63%	15.36%	10.71%	6.08%	4.50%	★★★ 658	★★★ 658	★★★ 622	★★★ 448	0.61%	0.60%	V	-
Foreign Large Growth															
American Funds® EuroPacific Growth	6/7/02	15.99%	13.47%	13.08%	7.79%	6.15%	7.32%	★★★ 365	★★★ 365	★★★ 333	★★★ 219	0.82%	0.82%	-	-
Invesco International Growth	3/25/96	12.66%	7.79%	11.79%	6.32%	4.95%	7.28%	★★ 365	★★ 365	★★ 333	★★ 219	1.10%	1.10%	-	-
Global Bond															
Templeton Global Bond	9/18/86	13.94%	10.35%	1.19%	-1.74%	-0.72%	5.57%	★ 159	★ 159	★ 152	★ 125	1.02%	0.99%	C	4/30/26
Global Large-Stock Blend															
American Funds® Capital World Growth and Income	6/27/02	12.82%	16.95%	17.66%	12.54%	9.19%	9.48%	★★★ 313	★★★★ 313	★★★ 297	★★★ 200	0.76%	0.76%	-	-
Global Large-Stock Value															
Franklin Mutual Global Discovery	12/31/92	13.72%	15.08%	14.55%	14.62%	7.09%	9.90%	★★★ 147	★★★ 147	★★★★ 134	★★ 114	1.21%	1.21%	-	-
Global Moderate Allocation															
American Funds® The Income Fund of America®	6/27/02	10.50%	17.39%	10.79%	10.53%	7.78%	7.72%	★★★★★ 454	★★★★ 454	★★★★★ 431	★★★★★ 324	0.62%	0.62%	-	-
BlackRock® Global Allocation	10/21/94	10.74%	13.74%	10.82%	7.84%	6.01%	8.23%	★★★ 454	★★★ 454	★★★ 431	★★★ 324	1.13%	1.09%	C	6/30/26
Global Moderately Conservative Allocation															
T. Rowe Price Retirement Balanced	10/31/03	5.25%	8.31%	7.57%	5.49%	4.97%	5.13%	★★★ 237	★★★ 237	★★★ 228	★★★ 170	0.99%	0.99%	-	-
High Yield Bond															
Franklin High Income	1/2/02	4.64%	8.91%	9.92%	5.96%	4.58%	6.35%	★★★ 589	★★★★ 589	★★★ 547	★★★ 429	1.10%	1.09%	C	1/31/26
Inflation-Protected Bond															
American Century Inflation-Adjusted Bond	6/15/98	4.39%	5.37%	1.59%	1.17%	2.05%	3.99%	★★ 141	★★ 141	★★ 130	★★ 107	0.79%	0.79%	-	-
Intermediate Core Bond															
BNY Mellon Bond Market Index	4/28/94	3.72%	5.57%	2.11%	-1.18%	1.31%	4.02%	★★ 429	★★ 429	★ 377	★★ 282	0.41%	0.40%	V	-
Intermediate Core-Plus Bond															
PIMCO Total Return	1/13/97	4.53%	6.68%	3.07%	-0.38%	1.80%	4.61%	★★★ 541	★★★ 541	★★ 480	★★★ 353	0.85%	0.85%	-	-
Intermediate Government															
American Century Government Bond	10/9/97	3.93%	5.31%	0.89%	-1.57%	0.74%	3.18%	★★ 216	★ 216	★★ 208	★★ 171	0.72%	0.72%	-	-
Large Blend															
Neuberger Berman Sustainable Equity	3/3/97	5.23%	15.92%	20.59%	16.80%	11.94%	9.17%	★★★★ 1265	★★★★★ 1265	★★★★ 1161	★★★ 894	1.06%	1.06%	-	-

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		YTD	1-Year	3-Year	5-Year	10-Year	Since Inc.	Overall	3-Year	5-Year	10-Year	Gross	Net	Type	End Date
Vanguard® 500 Index	11/13/00	6.18%	15.12%	19.66%	16.60%	13.60%	8.38%	★★★★★ 1265	★★★★★ 1265	★★★★★ 1161	★★★★★ 894	0.04%	0.04%	-	-
Vanguard® Total Stock Market Index	11/13/00	5.63%	15.09%	19.02%	15.85%	12.90%	8.58%	★★★ 1265	★★★ 1265	★★★ 1161	★★★ 894	0.04%	0.04%	-	-
<b>Large Growth</b>															
T. Rowe Price Blue Chip Growth	3/31/00	7.66%	16.77%	26.53%	13.58%	14.73%	8.62%	★★★ 1033	★★★★★ 1033	★★ 954	★★★ 754	0.95%	0.95%	-	-
<b>Large Value</b>															
BlackRock® Equity Dividend	10/21/94	10.21%	12.92%	12.50%	13.42%	9.99%	9.95%	★★★★ 1088	★★★ 1088	★★★ 1023	★★★★★ 821	0.94%	0.94%	-	-
<b>Mid-Cap Blend</b>															
Vanguard® Mid Cap Index	11/12/01	6.97%	17.50%	14.32%	13.01%	9.96%	10.15%	★★★★ 379	★★★★★ 379	★★★ 354	★★★★★ 250	0.05%	0.05%	-	-
<b>Mid-Cap Growth</b>															
American Century Heritage	7/11/97	9.61%	23.53%	20.91%	12.02%	10.89%	9.63%	★★★★ 479	★★★★★ 479	★★★★★ 446	★★★★★ 367	1.25%	1.25%	-	-
<b>Moderate Allocation</b>															
Invesco Equity and Income	8/3/60	5.19%	11.68%	10.76%	11.23%	7.51%	9.95%	★★★ 434	★★★ 434	★★★★★ 404	★★★ 333	0.78%	0.77%	C	8/31/26
<b>Real Estate</b>															
Vanguard® Real Estate Index	11/12/01	1.94%	10.33%	3.55%	6.53%	5.94%	8.84%	★★★ 210	★★★ 210	★★★ 193	★★★ 149	0.13%	0.13%	-	-
<b>Small Blend</b>															
BNY Mellon Smallcap Stock Index	6/30/97	-4.71%	4.12%	7.14%	11.15%	7.51%	8.74%	★★ 575	★ 575	★★ 554	★★★ 398	0.51%	0.51%	V	-
<b>Small Growth</b>															
Invesco Small Cap Growth	10/18/95	-3.25%	4.23%	9.79%	5.47%	6.92%	9.72%	★★ 527	★★★★ 527	★★ 512	★★ 400	1.16%	1.16%	-	-
<b>Small Value</b>															
Goldman Sachs Small Cap Value	10/22/92	-1.50%	6.53%	6.80%	11.28%	5.60%	9.05%	★★ 477	★★ 477	★★ 446	★★ 369	1.43%	1.25%	C	12/29/25
NAA SMid Cap Value	5/1/97	0.03%	5.66%	8.89%	12.87%	8.20%	11.46%	★★★★ 477	★★★★ 477	★★★★ 446	★★★★★ 369	1.19%	1.15%	C	1/31/27
<b>Target-Date 2000-2010</b>															
T. Rowe Price Retirement 2010	10/31/03	5.43%	8.62%	8.28%	5.79%	5.32%	5.79%	★★★★ 83	★★★★★ 83	★★★★★ 77	★★★ 45	0.99%	0.99%	-	-
<b>Target-Date 2020</b>															
T. Rowe Price Retirement 2020	10/31/03	5.75%	9.06%	9.02%	6.83%	6.22%	6.65%	★★★★ 100	★★★★★ 100	★★★★★ 96	★★★ 55	1.02%	1.02%	-	-
<b>Target-Date 2030</b>															
T. Rowe Price Retirement 2030	10/31/03	6.46%	9.95%	10.89%	8.56%	7.39%	7.52%	★★★ 186	★★★ 186	★★★★★ 161	★★★ 107	1.06%	1.06%	-	-
<b>Target-Date 2040</b>															
T. Rowe Price Retirement 2040	10/30/03	7.65%	11.40%	13.45%	10.53%	8.52%	8.16%	★★★ 181	★★★ 181	★★ 156	★★★ 107	1.10%	1.10%	-	-
<b>Target-Date 2050</b>															
T. Rowe Price Retirement 2050	12/29/06	8.15%	12.11%	14.48%	11.37%	8.95%	7.44%	★★★ 179	★★ 179	★★ 156	★★★ 107	1.13%	1.13%	-	-

<sup>1</sup> The current yield of a Money Market fund more closely reflects the current earnings of the fund than the total return.

**You could lose money by investing in a money market fund (the "Fund"). Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

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**The average annual total return figures assume a one-time investment of \$1,000 at the beginning of each period. All dividends are assumed to be reinvested. NAV performance returns do not reflect deduction of any front-end sales loads or contingent deferred sales loads that may be imposed by the funds. Such loads are waived by the funds for purchases made through this Program. If you purchase these funds outside of this Program, you may be subject to these charges. If the sales loads were reflected in the accompanying performance data, it would reduce the quoted performance. In addition, the NAV performance numbers do not reflect deduction of any Trust/Custodial Account charges, which would reduce the quoted performance. Because this performance information does not reflect deduction of Trust/Custodial Account charges, the quoted performance is higher than the performance experienced by your Trust/Custodial Account.**

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**Morningstar Rating™** Often simply called the Star Rating, the Morningstar Rating brings performance (returns) and risk together into one evaluation (the Star Rating does not take into account sales loads). To determine a fund's star rating for a given time period (three, five, or ten years), the fund's risk-adjusted return is plotted on a bell curve: If the fund scores in the top 10% of its category, it receives 5 stars (Highest); if it falls in the next 22.5% it receives 4 stars (Above Average); a place in the middle 35% earns 3 stars (Average); those lower still, in the next 22.5%, receive 2 stars (Below Average); and the bottom 10% get only 1 star (Lowest). The Overall Morningstar Rating is a weighted average of the available three-, five-, and ten-year ratings.

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