



## Investment Fund Overview (updated quarterly)

You can invest your **Gallagher HealthInvest HRA** by choosing from a menu of available fund options. This lets you pick an allocation based on what is most important to you, such as:

- Your tolerance for risk and potential fluctuations in your account value;
- The length of time until you expect to begin using your HRA (in-service versus post-separation HRA coverage);
- Whether you want to **grow** your account or **preserve** your account;
- Investment management style, fund objectives, and fees; and
- Diversification.

The default investment for your HRA is the **Nationwide Fixed Fund**. Your HRA will remain invested in this fund until you make a change.

This **Investment Fund Overview** is updated quarterly and contains historical performance data for each available fund. To get a current copy, log in at [goHealthInvest.com](https://goHealthInvest.com) and click **Resources**. Remember, past performance does not guarantee future results.

You should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Visit the sites listed below for information about investing.

- <https://investor.vanguard.com/investor-resources-education/how-to-invest>
- <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>

### Making a Change

To review or change your current investment selection, log in at [goHealthInvest.com](https://goHealthInvest.com) and click **Investments** on the menu bar.

- Your HRA will remain invested in your plan's default investment fund until you make a change.
- You can use any combination of available funds.
- You can make changes up to once per calendar month.
- If you are in multiple funds, medical care expense reimbursements from your HRA will be prorated based on your balance in each fund.

Investing involves risk, and you could lose money. You should consult with a professional financial advisor before making investment decisions. This Investment Fund Overview does not contain investment advice. Gallagher HealthInvest HRA representatives do not give investment advice.

### Expenses & Fees

Investment fund operating expenses vary by fund as shown in this Investment Fund Overview. Investment returns are net of these fees.

Plan administrative fees deducted from your account are listed on your account statements in the Account Summary section.

Fees are used to pay plan expenses, such as enrollment and claims processing, plan management, recordkeeping, legal, compliance, printing, banking and custodial, web management, investment management, postage, etc. To the extent permitted or required by law, certain fees, assessments, or other amounts payable to the federal government may also be deducted from your account. It is possible that fees could exceed your investment return.

Fund Name   (Ticker)	Morningstar Category	Risk Level <sup>2</sup>	Operating Expense (%)	YTD 2026 (%)	Average Annual Returns (%) <sup>1</sup>						
					Calendar Year 2025	Calendar Year 2024	Calendar Year 2023	1-Year	3-Year	5-Year	10-Year
<b>DEFAULT FUND</b> —Until you make a change, your HRA is invested 100% in the Nationwide Fixed Fund.											
<p><b><u>Nationwide Fixed Fund</u></b> The Nationwide Fixed Account is a General Account stable value product designed to provide steady returns while minimizing risk. The strategy emphasizes capital preservation by investing primarily in high quality fixed income securities.</p>	Stable Value	Low	N/A	2.29	2.36	2.25	2.00	2.34	2.24	2.12	2.22
<p><b><u>Fidelity US Bond Index   (FXNAX)</u></b> 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.</p>	Intermediate Core Bond	Low	0.03	0.06	7.13	1.34	5.54	4.32	3.62	0.29	1.66
<p><b><u>Sterling Capital Total Return Bond R6   (STRDX)</u></b> The investment seeks a high level of current income and a competitive total return. The fund normally invests at least 80% of its net assets plus borrowings for investment purposes in a diversified portfolio of bonds, including: securities issued or guaranteed by the U.S. government, its agencies or instrumentalities, corporate bonds, asset-backed securities, mortgage-backed securities, including commercial mortgage-backed securities and collateralized mortgage obligations, municipal securities, and convertible securities.</p>	Intermediate Core Bond	Low	0.35	-0.21	7.02	2.26	5.97	4.09	3.96	0.49	2.25
<p><b><u>Vanguard Equity-Income Adm   (VEIRX)</u></b> The investment seeks to provide an above-average level of current income and reasonable long-term capital appreciation. The fund invests mainly in common stocks of mid-size and large companies whose stocks typically pay above-average levels of dividend income and are, in the opinion of the purchasing advisor, undervalued relative to similar stocks. In addition, the advisors generally look for companies that they believe are committed to paying dividends consistently. Under normal circumstances, it will invest at least 80% of its assets in equity securities. The fund uses two investment advisors.</p>	Large Value	High	0.17	1.51	17.22	15.16	7.76	15.80	14.68	11.01	11.51
<p><b><u>Fidelity 500 Index   (FXAIX)</u></b> 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&amp;P 500® Index, which broadly represents the performance of common stocks publicly traded in the United States. It lends securities to earn income.</p>	Large Blend	High	0.02	-4.34	17.86	25.00	26.29	17.79	18.30	12.05	14.15
<p><b><u>JPMorgan Large Cap Growth R6   (JLGMX)</u></b> The investment seeks long-term capital appreciation. Under normal circumstances, at least 80% of the fund's assets will be invested in the equity securities of large, well-established companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. Large, well-established companies are companies with market capitalizations equal to those within the universe of the Russell 1000® Growth Index at the time of purchase. The fund is non-diversified.</p>	Large Growth	High	0.44	-8.48	14.40	34.17	34.95	13.47	20.19	10.90	18.28

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<p><b>Allspring Special Mid Cap Value Fund   (WFPRX)</b> The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the manager defines as securities of companies with market capitalizations within the range of the Russell Midcap® Index at the time of purchase.</p>	Mid-Cap Value	High	0.70	3.17	6.23	12.06	9.62	11.78	10.12	8.29	10.22
<p><b>Fidelity Mid Cap Index   (FSMDX)</b> 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® Index. It lends securities to earn income.</p>	Mid-Cap Blend	High	0.03	1.30	10.57	15.35	17.21	15.99	13.32	7.26	10.91
<p><b>MFS Mid Cap Growth R6   (OTCKX)</b> The investment seeks capital appreciation. The fund invests at least 80% of the fund's net assets in issuers with medium market capitalizations. MFS generally defines medium market capitalization issuers as issuers with market capitalizations similar to those of issuers included in the Russell Midcap® Growth Index over the last 13 months at the time of purchase.</p>	Mid-Cap Growth	High	0.65	-6.36	3.81	14.79	21.50	3.42	8.03	2.60	10.87
<p><b>DFA US Targeted Value I   (DFFVX)</b> The investment seeks long-term capital appreciation. The fund purchases a broad and diverse group of the readily marketable securities of U.S. small and mid cap companies that the advisor determines to be value stocks with higher profitability. It may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the fund.</p>	Small Value	High	0.29	5.44	9.55	9.33	19.31	24.29	14.28	9.78	11.12
<p><b>Fidelity Small Cap Index   (FSSNX)</b> 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® Index. It lends securities to earn income.</p>	Small Blend	High	0.03	0.91	12.93	11.69	17.12	25.87	13.18	3.87	10.01
<p><b>Hood River Small Cap Growth Ret   (HRSIX)</b> The investment seeks long-term growth of capital. The fund, under normal market conditions, invests at least 80% of its net assets plus any borrowings for investment purposes in common stocks of U.S. corporations that are judged by Hood River to have strong growth characteristics or to be undervalued in the marketplace relative to underlying profitability and have a market capitalization which, at the time of purchase, is consistent with the capitalization ranges of the S&amp;P SmallCap 600® Index and the Russell 2000® Growth Index ("small-cap companies").</p>	Small Growth	High	0.97	5.40	23.90	35.69	21.60	53.90	26.56	11.55	17.74

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<p><b><u>Fidelity Total International Index   (FTIH)</u></b> 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.</p>	Foreign Large Blend	High	0.06	1.79	32.62	4.99	15.51	27.85	15.31	7.43	-
<p><b><u>MFS International Diversification R6   (MDIZX)</u></b> The investment seeks capital appreciation. The fund is designed to provide diversification within the international asset class by investing the majority of its assets in other mutual funds advised by the adviser, referred to as underlying funds. The adviser seeks to diversify the fund's investments in terms of market capitalization (by including large, mid, and/or small cap underlying funds), by style (by including both growth and value underlying funds), and by geography (by including developed and emerging market underlying funds).</p>	Foreign Large Blend	High	0.73	-0.18	27.96	6.52	14.44	20.65	13.10	6.46	9.16
<p><b><u>Vanguard Target Retirement Income   (VTINX)</u></b> The investment seeks to provide current income and some capital appreciation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.</p>	Target-Date Retirement	Low	0.08	-0.46	11.31	6.58	10.74	9.30	7.85	3.71	5.04
<p><b><u>Vanguard Target Retirement 2020   (VTWNX)</u></b> The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.</p>	Target-Date 2020	Moderate	0.08	-0.47	12.15	7.75	12.51	10.37	8.90	4.41	6.64
<p><b><u>Vanguard Target Retirement 2025   (VTTVX)</u></b> The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.</p>	Target-Date 2025	Moderate	0.08	-0.75	14.60	9.44	14.55	13.02	10.64	5.36	7.63

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<p><b><u>Vanguard Target Retirement 2030   (VTHR)</u></b> The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.</p>	Target-Date 2030	Moderate	0.08	-1.04	16.24	10.64	16.03	14.79	11.79	6.09	8.41
<p><b><u>Vanguard Target Retirement 2035   (VTTHX)</u></b> The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.</p>	Target-Date 2035	Moderate	0.08	-1.13	17.54	11.78	17.14	16.16	12.82	6.80	9.16
<p><b><u>Vanguard Target Retirement 2040   (VFORX)</u></b> The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.</p>	Target-Date 2040	High	0.08	-1.20	18.76	12.88	18.34	17.57	13.85	7.50	9.91
<p><b><u>Vanguard Target Retirement 2045   (VTIVX)</u></b> The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.</p>	Target-Date 2045	High	0.08	-1.30	19.99	13.91	19.48	18.92	14.82	8.18	10.51
<p><b><u>Vanguard Target Retirement 2050   (VFIFX)</u></b> The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.</p>	Target-Date 2050	High	0.08	-1.43	21.41	14.64	20.17	20.35	15.62	8.67	10.78

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<p><b><u>Vanguard Target Retirement 2055   (VFFVX)</u></b> The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.</p>	Target-Date 2055	High	0.08	-1.45	21.43	14.64	20.16	20.34	15.62	8.67	10.78
<p><b><u>Vanguard Target Retirement 2060   (VTTSX)</u></b> The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.</p>	Target-Date 2060	High	0.08	-1.44	21.42	14.63	20.18	20.35	15.62	8.67	10.77
<p><b><u>Vanguard Target Retirement 2065   (VLXVX)</u></b> The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2065 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.</p>	Target-Date 2065+	High	0.08	-1.45	21.43	14.62	20.15	20.32	15.61	8.69	-
<p><b><u>Vanguard Target Retirement 2070   (VSVNX)</u></b> The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds (underlying funds) according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2070 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.</p>	Target-Date 2065+	High	0.08	-1.45	21.42	14.59	20.24	20.34	15.63	-N/A	-

<sup>1</sup>Returns greater than one year are reported on a compound annualized basis. Performance and related statistics provided by Gallagher Fiduciary Advisors, LLC, with data through Morningstar.

<sup>2</sup>"Risk Level" may also be characterized as the possible range of return volatility over a certain period, including the range of returns above or below each fund's average annual expected return forecast over long-term cycles (typically greater than 10 years) calculated by Morningstar Risk Model's holdings-based analysis to derive a risk estimate and score.

Performance information listed above has been obtained from Morningstar®.

You should carefully consider an investment fund's objectives, risks, fees, charges, and expenses before investing. This and other important information is contained in the **prospectus** and **fact sheet** for each fund. The fund prospectuses and fact sheets can be found by clicking each Fund Name above. Read this information carefully before investing.

Past performance does not guarantee future results. Funds are not FDIC insured, are not guaranteed by a bank, and may lose value. Current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that your account value, when withdrawn, could be worth more or less than its original value. Investment values will fluctuate, and there is no assurance that the objective of any fund will be achieved.

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