



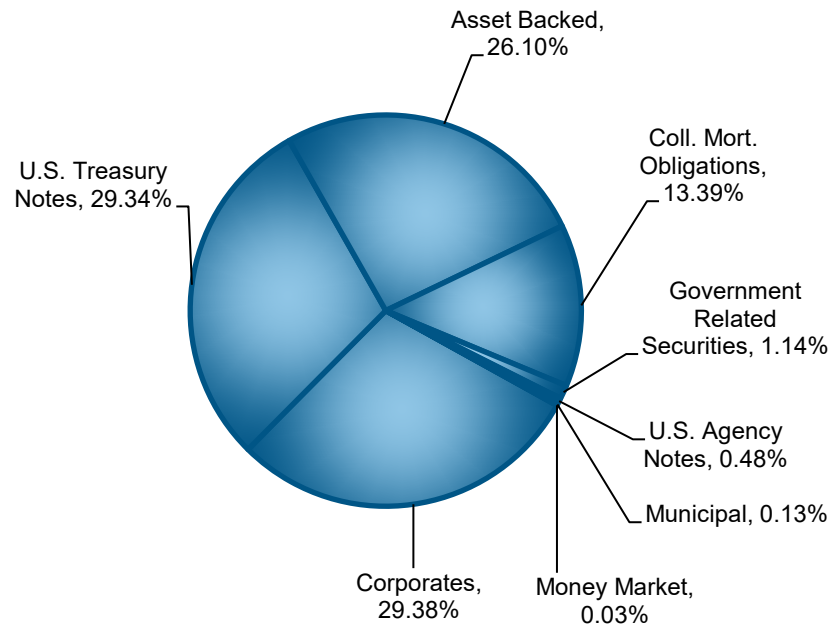
Short-Term Bond Fund

Fund Overview

♦ **Investment Objective:** The Short-Term Bond Fund is intended to maintain safety of principal and to maximize available yield through a balance of quality and diversification within the portfolio.

♦ **Conservative Investment Strategies:** This Fitch rated AAAf bond fund invests in securities with effective maturities of less than five years. The weighted average maturity for the portfolio is 2.07 years. These securities are all high quality, primarily “AAA” rated.

Sector Allocation



Portfolio Characteristics (as August 31, 2025)

| | |
|-----------------------------------|------------------|
| Portfolio Market Value | \$623.97 Million |
| Average Credit Quality (Fitch) | AAA |
| Weighted Average Maturity (years) | 2.07 yrs |
| SEC Yield | 4.021% |
| 12 Month Return | 5.018% |

Maturity Distribution

