Minnesota Deferred Compensation Plan

Summary of Performance

Following are the net returns for the Minnesota Deferred Compensation Plan portfolios versus the corresponding benchmarks as of June 30, 2026:

	One Month (%)	Three Months (%)	Year to Date (%)	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Inception (%)
MN Target Retirement 2030 NL SF CL P								**01 Aug 2011**
Total Returns	-0.48	5.84	6.14	12.76	11.34	5.44	8.11	8.03
Target Retirement 2030 Custom Blended Index	-0.49	6.10	6.06	12.69	11.32	5.41	8.10	8.05
Difference	**0.01**	**-0.26**	**0.08**	**0.07**	**0.02**	**0.03**	**0.01**	**-0.02**
MN Target Retirement 2035 NL SF CL P								**01 Aug 2011**
Total Returns	-0.31	8.15	7.36	15.45	13.24	6.42	9.16	8.82
Target Retirement 2035 Custom Blended Index	-0.32	8.55	7.25	15.35	13.21	6.37	9.16	8.83
Difference	**0.01**	**-0.40**	**0.11**	**0.10**	**0.03**	**0.05**	**0.00**	**-0.01**
MN Target Retirement 2040 NL SF CL P								**01 Aug 2011**
Total Returns	-0.22	9.89	8.60	17.94	14.59	7.15	9.92	9.29
Target Retirement 2040 Custom Blended Index	-0.24	10.42	8.48	17.84	14.57	7.11	9.91	9.30
Difference	**0.02**	**-0.53**	**0.12**	**0.10**	**0.02**	**0.04**	**0.01**	**-0.01**
MN Target Retirement 2045 NL SF CL P								**01 Aug 2011**
Total Returns	-0.21	10.92	9.51	19.60	15.62	7.75	10.53	9.70
Target Retirement 2045 Custom Blended Index	-0.22	11.52	9.38	19.49	15.60	7.69	10.52	9.70
Difference	**0.01**	**-0.60**	**0.13**	**0.11**	**0.02**	**0.06**	**0.01**	**0.00**
MN Target Retirement 2050 NL SF CL P								**01 Aug 2011**
Total Returns	-0.19	11.81	10.32	21.03	16.51	8.24	11.04	10.03
Target Retirement 2050 Custom Blended Index	-0.20	12.48	10.20	20.91	16.48	8.18	11.03	10.03
Difference	**0.01**	**-0.67**	**0.12**	**0.12**	**0.03**	**0.06**	**0.01**	**0.00**

Source: State Street Investment Management

The performance data quoted represents past performance. Past performance does not guarantee future results.Performance returns for periods of less than one year are not annualized. The performance figures contained herein are provided on a net of fees basis and do reflect the deduction of advisory or other fees. The performance includes the reinvestment of dividends and other corporate earnings and is calculated in US dollars. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable.

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	One Month (%)	Three Months (%)	Year to Date (%)	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Inception (%)
MN Target Retirement 2055 NL SF CL P								**1-Aug-11**
Total Returns	-0.13	12.55	11.01	22.22	17.29	8.68	11.36	10.24
Target Retirement 2055 Custom Blended Index	-0.15	13.26	10.88	22.09	17.25	8.61	11.35	10.24
Difference	**0.02**	**-0.71**	**0.13**	**0.13**	**0.04**	**0.07**	**0.01**	**0.00**
MN Target Retirement 2060 NL SF CL P								**1-Aug-11**
Total Returns	-0.09	13.03	11.47	22.95	17.63	8.88	11.46	10.31
Target Retirement 2060 Custom Blended Index	-0.11	13.77	11.34	22.81	17.59	8.80	11.45	10.31
Difference	**0.02**	**-0.74**	**0.13**	**0.14**	**0.04**	**0.08**	**0.01**	**0.00**
MN Target Retirement 2065 NL SF CL P								**1-Aug-11**
Total Returns	-0.09	13.03	11.47	22.95	17.63	8.88	N/A	16.40
Target Retirement 2065 Custom Blended Index	-0.11	13.77	11.34	22.81	17.59	8.80	N/A	16.26
Difference	**0.02**	**-0.74**	**0.13**	**0.14**	**0.04**	**0.08**	**N/A**	**0.14**
MN Target Retirement 2070 NL SF CL P								**2-Jul-25**
Total Returns	-0.09	13.03	11.47	N/A	N/A	N/A	N/A	22.86
Target Retirement 2070 Custom Blended Index	-0.11	13.77	11.34	N/A	N/A	N/A	N/A	22.72
Difference	**0.02**	**-0.74**	**0.13**	**N/A**	**N/A**	**N/A**	**N/A**	**0.14**

Source: State Street Investment Management

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	One Month (%)	Three Months (%)	Year to Date (%)	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Inception (%)
MN Target Retirement NL SF CL P								**1-Aug-11**
Total Returns	-0.43	4.54	5.07	10.58	9.54	4.69	5.78	5.27
Target Retirement Custom Blended Index	-0.44	4.73	5.00	10.53	9.52	4.67	5.77	5.31
Difference	**0.01**	**-0.19**	**0.07**	**0.05**	**0.02**	**0.02**	**0.01**	**-0.04**

Source: State Street Investment Management
The performance data quoted represents past performance. Past performance does not guarantee future results.Performance returns for periods of less than one year are not annualized. The performance figures contained herein are provided on a net of fees basis and do reflect the deduction of advisory or other fees. The performance includes the reinvestment of dividends and other corporate earnings and is calculated in US dollars. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable.

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