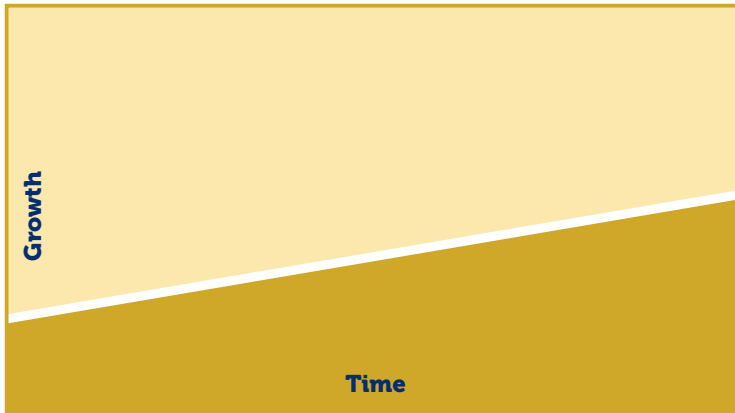
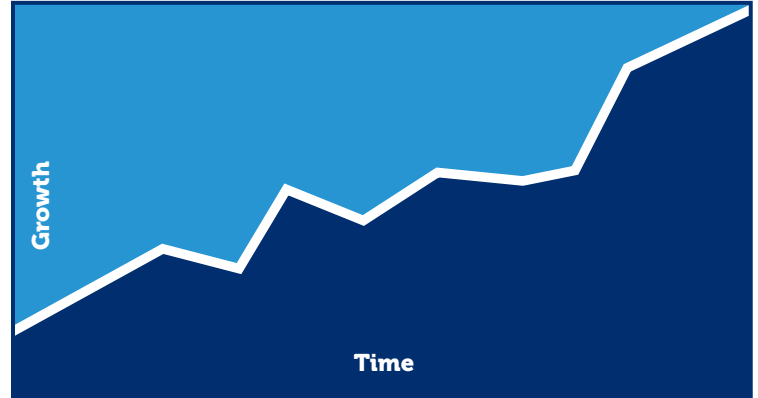


# Types of Investments

## Mutual Funds

Mutual Funds respond to the ebbs and flows of the financial markets and the overall economy. Each Investment Provider has a menu of Mutual Funds to choose from. Each Mutual Fund falls into an asset category, which identifies what types of stocks or bonds are held within that fund. Additional information about the Mutual Funds offered by the Plan can be found in the *Quarterly Performance Report* or on the Investment Provider websites.

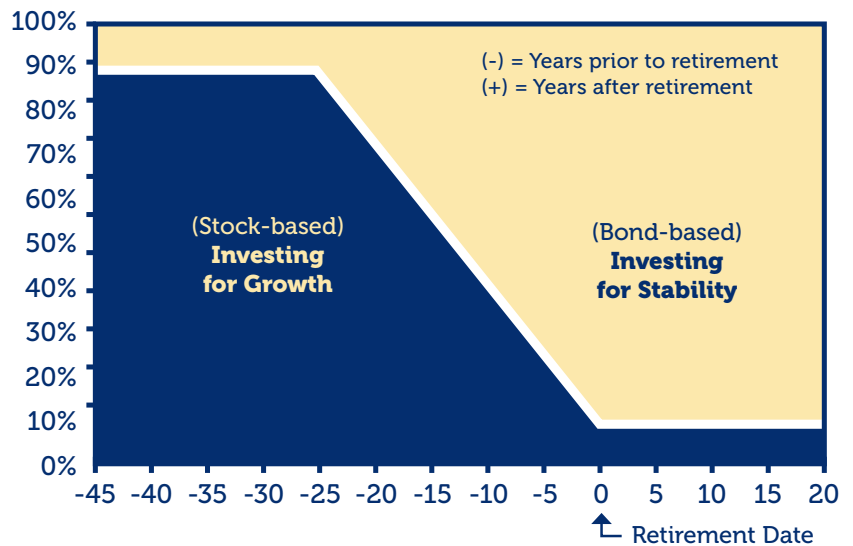


## Fixed Accounts

Fixed Accounts are much like savings accounts that gain a predetermined amount of interest, guaranteed through the end of the quarter. Participants can use the Fixed Account to minimize risk and diversify investments. Each Investment Provider offers a Fixed Account, guaranteeing a certain return for the quarter. The assets in Fixed Accounts are backed by the financial strength of the insurance companies offering these products.

## Target Date Funds

Target Date Funds provide a diverse mix of investments (stocks, bonds, and cash equivalents) that periodically and automatically adjust over time to grow more conservative as you near your target retirement date. Refer to the graph on the right for an illustration of how a typical Target Date Fund invests your assets over the course of a career. As you can see, Target Date Funds automatically adjust your investments for you. Early in your career you are primarily allocated in growthbased investments. Over time, you are primarily allocated in more stable investments as you gradually near retirement.



*These graphs are for general information purposes only and do not disclose the actual investment strategy of any Mutual Fund, Fixed Account, or Target Date Fund products in the Florida Deferred Compensation Plan.*

# Investment Returns

Fixed Account Returns are guaranteed for the current quarter and are credited & compounded daily. Investment costs are included in the returns of the Fixed Accounts, and assets are subject to the Explicit Fee. The assets in the Fixed Accounts are backed by the financial strength of the insurance companies offering them. Additionally, the Office of Insurance Regulation analyzes the financial condition of the insurance companies on a quarterly basis. Fees are included in the returns of the Fixed Accounts.

## Highest and Lowest Mutual Fund Returns

Mutual Fund	Ticker Symbol	Morningstar Fund Category	Five-Year Return*	Investment Provider
Fidelity Advisor® Technology	FADTX	Technology	26.12	Corebridge
Fidelity® Blue Chip Growth	FBCGX	Large Growth	21.42	Nationwide
MFS Growth	MFEKX	Large Growth	16.10	Voya
Dodge & Cox Income	DODIX	Intermediate Core-Plus Bond	2.70	Nationwide
Voya GNMA Income	VGMBX	Intermediate Government	0.49	Voya
American Funds Capital World Bond	RCWGX	Global Bond	0.05	Corebridge

 Highest

 Lowest

\*(Net of Fees) as of 12/31/2023

## Fixed Account Returns

Fixed Account Returns are guaranteed for the current quarter and credited & compounded daily. The assets in the Fixed Accounts are backed by the financial strength of the insurance companies offering them. Additionally, the Office of Insurance Regulation analyzes the financial condition of the insurance companies on a quarterly basis.

Nationwide Retirement Solutions (Not to fall below 2.50%)		Corebridge Financial (Not to fall below 1.00%)		Voya Financial (Not to fall below 2.00%)	
<b>1st Quarter 2024*</b>	<b>2.91%</b>	<b>1st Quarter 2024*</b>	<b>2.91%</b>	<b>1st Quarter 2024*</b>	<b>2.40%</b>
4th Quarter 2023	3.20%	4th Quarter 2023	2.79%	4th Quarter 2023	2.30%

\*1st Quarter 2024 returns have been declared by the respective Investment Provider.

## Target Date Fund Returns

The table below shows the five-year rate of return for each Target Date Fund offered by the Investment Providers of the Florida Deferred Compensation Plan. The target retirement date is the approximate year a Participant turns 65. Find your year of birth and target retirement year to review the three options. Select the option you think is right for you.

Target Date Funds	Year of Birth and Target Retirement Year									
	1953-1957 2020	1958-1962 2025	1963-1967 2030	1968-1972 2035	1973-1977 2040	1978-1982 2045	1983-1987 2050	1988-1992 2055	1993-1997 2060	1998-2002 2065
Investment Providers & Funds	Five-Year Return (Net of Fees) as of 12/31/2023									
<b>Corebridge:</b> American Funds	6.89	7.84	8.90	10.39	11.17	11.35	11.41	11.35	11.32	n/a
<b>Nationwide:</b> T. Rowe Price Retirement Active Trust	7.77	8.58	9.41	10.26	10.95	11.45	11.50	11.48	11.49	n/a
<b>Voya:</b> Vanguard Target Retirement	6.61	7.56	8.37	9.17	9.99	10.76	10.93	10.92	10.92	10.91

Target Date Fund Returns above demonstrate past performance. Future returns will vary. Please contact the Investment Provider to ensure investment selection is appropriate for personal retirement goals. For employees born before 1953 or after 2002 contact the Bureau of Deferred Compensation at 877-299-8002 for more details.