

# Large Cap Stock Growth Fund Fact Sheet

Investment Manager: Jennison Associates LLC

Information current as of March 31, 2024

## Objective

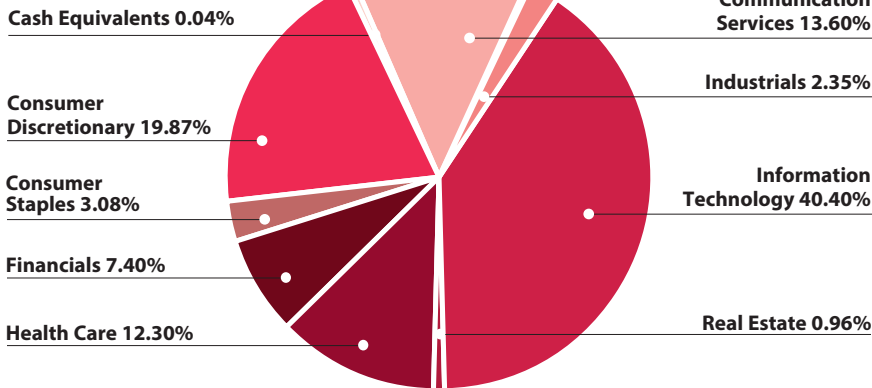
The Growth Fund seeks long-term capital growth by investing primarily in stocks of large companies that are publicly traded on a major US exchange.

## Strategy

Approximately 96% of the fund is managed by Jennison Associates LLC. The fund is invested in equity-related securities of large companies that have strong capital appreciation potential. This fund invests in stocks that, in the managers' opinion, will have earnings and revenues that are expected to grow at a greater rate than the overall market. The remaining 4% of the fund is invested in a growth index fund, managed by The Northern Trust Company, for daily liquidity needs.

## Sector Diversification

of Active Portfolios



## Actively Managed Portfolio

Number of Stocks: 50

## Fund Statistics

Annual Expense Ratio<sup>†</sup>: 0.34%  
Growth Index (Liquidity): 5.25%

<sup>†</sup>See explanation to right.

## Ten Largest Stock Holdings of Active Portfolios

	Perct. of Fund
NVIDIA Corp. ....	7.92%
Amazon.com, Inc. ....	7.46
Microsoft Corp. ....	6.53
Meta Platforms, Inc. ....	5.36
Eli Lilly & Co. ....	4.04
Apple, Inc. ....	3.56
Advanced Micro Devices, Inc. ....	3.55
Alphabet, Inc.* ....	3.08
Broadcom, Inc. ....	2.97
Visa, Inc. ....	2.69
Total .....	47.16%

\*Contains both Class A (GOOGL) and Class C (GOOG) shares.

## Benchmark

The performance of each URS core investment option will be evaluated relative to a market index known as a benchmark. The benchmark for the Growth Fund is the Russell 1000 Growth Index\*, which is a widely used, nationally recognized index representing the large-cap growth segment of the U.S. equity universe. The benchmark index is not available for investment and does not reflect investment costs; it is shown here for comparison purposes only.

The rates of return for the Growth Fund and the Russell 1000 Growth Index\* are listed below. When comparing returns of the Growth Fund to its benchmark, it is important to note the returns shown for the benchmark index have not had fees deducted. The rates shown for the Growth Fund are net of fees (fees have been deducted from the rates of return).

	Quarter	1-Year	3-Year	5-Year	10-Year	15-Year
<b>Growth Fund</b>	12.69%	45.79	8.24	16.39	15.05	16.70
<b>Russell 1000 Growth Index*</b>	11.41%	39.00	12.50	18.52	15.98	17.85

## †Investment and Administrative Fees

Investment fees are charged by the fund managers to cover the costs of investing money.

Administrative fees cover the costs of maintaining a retirement plan, such as customer service, statements, and recordkeeping. Both fees are charged as a fraction of a percent of the assets under management and are calculated in each fund's daily unit value. Therefore, balances in participant accounts and all rates of return are shown after these fees have been deducted.

The chart below shows the annual investment fee added to the administrative fee to give the total fee charged for the Growth Fund. The chart also indicates the annual dollar amount charged per \$1,000 invested.

	Annual Investment Fee	Annual Administrative Fee	Total Annual Fee	Dollars per \$1000
<b>Growth Fund</b>	0.24%	0.10%	0.34%	\$3.40

	Quarter	1 Year	3 Years	5 Years	10 Years	15 Years
<b>Returns</b>						
Period ended March 31, 2024	12.69%	45.79%	8.24%	16.39%	15.05%	16.70%

## Fund Performance by Calendar Year

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
11.8%	9.0%	1.2%	33.2%	-0.9%	32.3%	51.8%	19.2%	-38.9%	52.2%

\*Russell Investment Group is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. Russell is a trademark of Russell Investment Group.

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## Principal Risks of Investing

You could lose money by investing in this fund, and this fund could underperform other investments. You should expect the share price and total return to fluctuate within a wide range.

This fund's performance could be affected by:

- **Stock Market Risk:** The value of the fund could decrease over short or long periods of time due to downturns in stock market conditions.
- **Liquidity Risk:** The risk a particular security will be difficult to purchase or sell at the desired time and price.
- **Equity Risk:** Equity securities (stocks) are subject to broad changes in value and are often more volatile than other asset classes.
- **Management Risk:** The investment strategy used by the fund manager may fail to produce the intended results. There is no guarantee of the managers' performance or that the fund will meet its objective.

## Transfers

Participants are allowed to submit one transfer request (whether electronically, by fax, mail or hand delivered) for their current account balances every 7 days. This applies separately to each plan in which they participate — the 401(k), 457(b), Roth IRA and traditional IRA each constituting separate plans. In addition, individuals who transfer any or all of their current account between core investment options more often than once every 30 days will be charged a 2% administrative fee on amounts transferred. Each transfer, after being processed, will start a new 30-day period. The fees generated by this policy will be used to reduce the administrative expenses for all plan participants.

Transfer requests received at URS before the close of the New York Stock Exchange (NYSE), generally 2:00 pm Mountain Time, will be transferred using that evening's closing market values. Requests received after the close of the NYSE will be transferred using the next business day's closing market values. On days of unusually heavy transfer activity, computer system failure, or other unforeseen circumstances, URS reserves the right to process transfers using the next available business day's closing market values.

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*The past performance  
of the fund does not  
guarantee future results.*

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