CHAMBER PENSION PLAN

September 2026 Fund Fact Sheet

Objective

These funds seek to provide a diversified investment strategy based on the target retirement date of Plan members. Funds that are targeting retirement at a later date will have a higher equity allocation in an effort to maximize capital appreciation. Conversely, funds that are targeting retirement at an earlier date will have a lower equity allocation and a higher exposure to fixed income in an effort to minimize the risk of capital loss. Each fund will be rebalanced on a quarterly basis in order to maintain the target asset allocation.

Portfolio Managers

BlackRock - Global equity manager (index fund). This strategy seeks capital appreciation over the long-term, tracking the performance and risk of the Morgan Stanley Capital International (MSCI) World Index, a market-capitalization-weighted index of common stocks of companies in developed countries.

Income Research + Management - Fixed income manager. This strategy seeks to provide a high level of interest income while limiting principal loss through bottom-up, value-oriented security selection.

0.65% More pension for you.
LOW ALL-IN EXPENSE RATIO
Lowered expenses. Increased returns.[1]

ARE YOU UP TO SPEED?

[1] Expense ratio as of 30 June 2025. See 30 June 2025 Financial Statements for further details

INDIVIDUAL INVESTMENT MANAGER PERFORMANCE

(NET OF INVESTMENT FEES)

	ANNUALIZED				
	3MTH	CYTD	1 YR	3 YR	5 YR
Total Equity Portfolio	1.9%	11.7%	15.2%	21.3%	11.8%
TOTAL EQUITY INDEX	1.9%	11.7%	15.2%	21.4%	11.9%
BLACKROCK	1.9%	11.7%	15.2%	21.3%	11.8%
MSCI WORLD INDEX (NET)	1.9%	11.7%	15.2%	21.4%	11.9%
Total Fixed Income Portfolio	-3.4%	-2.8%	-2.0%	3.9%	-0.5%
TOTAL FIXED INCOME INDEX	-3.3%	-2.8%	-2.0%	3.9%	-0.8%
IR+M	-3.4%	-2.8%	-2.0%	4.0%	-0.6%
BLOOMBERG US GOVERNMENT/CREDIT INDEX	-3.3%	-2.8%	-2.0%	3.9%	-0.8%

EQUITY AND FIXED INCOME CHARACTERISTICS

EQUITY

# OF STOCKS	1,252
WEIGHTED MARKET CAP AVG ($M)	1,222,064
PRICE TO EARNINGS RATIO (X)	26.2
DIVIDEND YIELD (%)	1.4
U.S. STOCKS (%)	72.8
NON-U.S. STOCKS (%)	27.0
CASH & EQUIVALENTS (%)	0.2
OTHER (%)	0.0

FIXED INCOME

# OF BOND ISSUERS	167
AVG. CREDIT QUALITY	A+
YIELD-TO-MATURITY (%)	5.6
EFFECTIVE DURATION (YRS)	5.8
U.S. GOV'T/AGENCY BONDS (%)	48.4
CORPORATE BONDS (%)	50.5
CASH & EQUIVALENTS (%)	0.5
OTHER (%)[4]	0.7

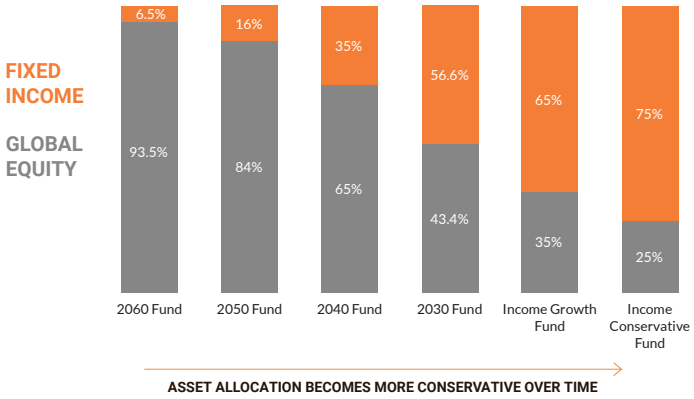
Portfolio characteristics may change without notice. Figures may not sum to 100.0% due to rounding.

PERFORMANCE SUMMARY - AS OF 30 SEPTEMBER 2026

Net of All Plan Expenses

	ANNUALIZED							
	3 MTH	YTD	1 YR	2 YR	3 YR	5 YR	7 YR	10 YR
Income Conservative Fund[2]	-1.94%	0.30%	1.59%	3.57%	7.23%	1.76%	3.19%	--
Income Growth Fund	-1.47%	1.74%	3.27%	5.07%	8.94%	2.76%	4.38%	4.37%
2030 Fund	-1.06%	2.92%	4.77%	6.66%	11.01%	4.48%	6.49%	6.39%
2040 Fund	0.00%	6.13%	8.62%	10.21%	14.94%	7.32%	9.51%	8.84%
2050 Fund	0.95%	9.11%	12.19%	13.43%	18.41%	9.83%	12.01%	10.77%
2060 Fund[3]	1.44%	10.64%	14.06%	15.14%	20.34%	11.44%	13.47%	11.92%

LIFECYCLE TARGET ALLOCATIONS - AS OF 1 FEBRUARY 2026



TOP TEN HOLDINGS - AS OF 30 SEPTEMBER 2026

EQUITY

NAME	% OF PORTFOLIO
NVIDIA CORPORATION	5.8
APPLE INC	5.4
MICROSOFT CORPORATION	4.0
ALPHABET INC	4.0
AMAZON.COM INC	2.7
META PLATFORMS INC	1.8
BROADCOM INC	1.8
MICRON TECHNOLOGY INC	1.3
TESLA INC	1.1
ADVANCED MICRO DEVICES INC	1.1
TOTAL	**28.9**

FIXED INCOME

NAME	% OF PORTFOLIO
UST	40.1
SBAP	5.6
SBIC	1.7
BANK OF AMERICA CORP	1.2
MORGAN STANLEY	1.2
JP MORGAN CHASE & CO	1.1
TSY INFL IX N/B	1.0
ASHTEAD CAPITAL INC	0.9
BARCLAYS PLC	0.9
GOLDMAN SACHS GROUP	0.7
TOTAL	**54.3**

[2] May 2018 was the first month of performance for the Income Conservative Fund
[3] March 2016 was the first month of performance for the 2060 Fund
[4] "Other" includes Non-Corporate Credit, Supranational, Sovereign, and Municipal securities.

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The Chamber Pension Plan offers six Lifecycle Funds to meet your retirement needs. Each Fund is designed to be a comprehensive investment solution for individual investors who will need their retirement savings in a certain year (or target year). Once your Pension Plan contributions start flowing into a Lifecycle Fund specific to your age at the time of enrollment, your contributions continue to go into that fund until you retire (or elect to transfer your assets, if eligible). The investment mix of each fund is automatically adjusted over time, without requiring any transfers or transactions on your unit balance, to reflect your investment time horizon – that is, the number of years remaining before you're likely to need your retirement income.

LIFECYCLE FUNDS ARE DIFFERENT THAN OTHER TRADITIONAL INVESTMENT OFFERINGS IN TWO WAYS:

1. Each Lifecycle Fund sets an appropriate asset allocation based on the target year of the Fund and invests in a mix of asset classes such as stocks and bonds. The Fund automatically rebalances the asset mix to maintain the asset allocation targets.

2. Over time, a Lifecycle Fund gradually adjusts the mix of asset classes to become more conservative as you approach the year in which you expect to need your retirement assets.

WHAT DOES THE NUMBER MEAN IN THE NAME OF EACH LIFECYCLE FUND?

The number represents the approximate year when you expect to retire. As you get closer to this year, the Fund is gradually shifted toward a less risky investment mix. This shift is designed to reduce fluctuations in the value of your investment as the time that you will need your money approaches.

There are four numbered Funds – Chamber 2030, Chamber 2040, Chamber 2050, and Chamber 2060. Two Funds – Income Conservative and Income Growth – do not include a number in their names because they are designed for those approaching retirement and those choosing our most conservative investment option. The investment mix of the Income Conservative Fund is maintained at 75% fixed income and 25% equity while the Income Growth Fund is maintained at 65% fixed income and 35% equity.

CAN I SELECT A LIFECYCLE FUND THAT IS MORE CONSERVATIVE THAN THE ONE THAT IS BASED ON MY TARGET RETIREMENT YEAR?

Should you wish to change your asset allocation to a more conservative Lifecycle Fund, you may do so by completing a Change of Member Information Form. The form may be found at www.chamberpension.ky or you may request the form via email at admin@pensions.ky or in person at Chamber Pension Plan, 14 Saturn Close, Eastern Avenue, George Town.

WHAT ARE MY INVESTMENT OPTIONS IF I AM MAKING ADDITIONAL VOLUNTARY CONTRIBUTIONS (AVC'S)?

If you want to take less risk than the asset allocation suggested for your target year, you could allocate your Additional Voluntary Contributions (AVCs) to a more conservative lifecycle fund. You also have the option to invest your AVCs in a more aggressive portfolio if you are willing to take more risk. With AVCs, you contribute as much – or as little – as you like. There's no maximum and no minimum. Plus, you can save a different amount each month if you want, based on what you can afford. You decide how to invest your AVCs. Choose from one of the Chamber's six Lifecycle Funds, all run by world-class investment managers. Simply ask your employer to make an additional deduction through your payroll and submit at the same time specifying the fund of your choice.

WHAT ARE MY INVESTMENT OPTIONS WITH MY MANDATORY CONTRIBUTIONS?

At any time, you can make a one-time election to change to a more conservative Lifecycle Fund.

INTERESTED IN BECOMING A VOLUNTEER TRUSTEE?

Are you interested in playing an integral role in the governance of your pension plan? The Board of Trustees at the Chamber Pension Plan are ultimately responsible for the management and administration of the Plan. They take on an active, hands-on role in guiding the plan, ensuring that the plan always serves the best interests of all its members. If you would like to become a volunteer Trustee, or to learn more, email admin@pensions.ky, or **call 345-745-7630**.

HAVE YOU TRIED OUR PENSION CALCULATOR?

Our online pension calculator can assist in determining whether or not your pension savings are on track for retirement. Find out your estimated retirement income by visiting our website **WWW.CHAMBERPENSION.KY**.