

# State of Missouri

## 457 Deferred Compensation Plan

Quarterly Report as 06/30/2025



Fund past performance, as shown, is no guarantee of how the Fund will perform in the future. The performance shown has been annualized for periods greater than one year. Investment returns and principal value will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. For current performance, contact us by calling 800-392-0925 or by visiting [www.mdeferredcomp.org](http://www.mdeferredcomp.org).

<b>Stable Value/Cash Management</b>	<b>Prior QTR Ended 06/30/2025</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>10 Year</b>	<b>Since Inception</b>	<b>Inception Date</b>	<b>Gross Expense Ratio</b>	<b>Net Expense Ratio</b>
<b>Fund Name / Benchmark</b>										
Missouri Stable Income <sup>A</sup>	0.65%	1.29%	2.59%	2.48%	2.29%	2.36%	2.72%	May 2006	0.30%	0.30%

<b>Bond</b>	<b>Prior QTR Ended 06/30/2025</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>10 Year</b>	<b>Since Inception</b>	<b>Inception Date</b>	<b>Gross Expense Ratio</b>	<b>Net Expense Ratio</b>
<b>Fund Name / Benchmark</b>										
<b>Fund Closed to New Investors</b>	1.38%	3.78%	6.07%	2.13%	(0.42%)	0.94%	4.82%	Feb 1983	1.08%	0.60%
Fed Hermes Shrt-Int Govt <sup>B, C, D, II, III</sup>										
Bloomberg U.S. Agg Bond Index <sup>1, 2</sup>	1.21%	4.02%	6.08%	2.55%	(0.73%)	1.76%	-			
Morningstar Short Government <sup>2, 3</sup>	0.86%	2.66%	5.22%	3.24%	1.00%	1.41%	-			
<b>Fund Closed to New Investors</b>	1.35%	4.15%	6.51%	4.01%	0.18%	2.56%	4.86%	Sep 1996	0.50%	0.49%
PGIM Total Return Bond Z <sup>B, C, D, II, III</sup>										
Bloomberg U.S. Agg Bond Index <sup>1, 2</sup>	1.21%	4.02%	6.08%	2.55%	(0.73%)	1.76%	-			
Morningstar Intermediate Core-Plus Bond <sup>2, 3</sup>	1.41%	4.06%	6.39%	3.32%	0.21%	2.05%	-			
<b>Fund Closed to New Investors</b>	0.43%	4.59%	5.68%	2.16%	1.52%	2.58%	3.31%	Jun 2005	0.10%	0.10%
Vngrd Inflation-Prot Secs <sup>B, C, D, II</sup>										
Bloomberg U.S. Agg Bond Index <sup>1, 2</sup>	1.21%	4.02%	6.08%	2.55%	(0.73%)	1.76%	-			
Morningstar Inflation-Protected Bond <sup>2, 3</sup>	0.50%	4.42%	5.71%	2.31%	1.00%	2.23%	-			
<b>Fund Closed to New Investors</b>	1.32%	4.12%	6.08%	2.38%	(0.46%)	1.94%	6.68%	May 1974	0.62%	0.61%
Am Funds Bond of America <sup>B, C, D, II, III</sup>										
Bloomberg U.S. Agg Bond Index <sup>1, 2</sup>	1.21%	4.02%	6.08%	2.55%	(0.73%)	1.76%	-			
Morningstar Intermediate Core Bond <sup>2, 3</sup>	1.21%	3.89%	6.00%	2.64%	(0.50%)	1.70%	-			

Balanced/Asset Allocation	Prior QTR Ended 06/30/2025	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
Fund Name / Benchmark										
Missouri Retirement Alloc <sup>E, F</sup>	3.78%	5.53%	9.17%	7.13%	5.41%	4.30%	5.29%	Apr 2009	0.18%	0.18%
Missouri 2015 <sup>E, F</sup>	4.53%	6.10%	10.18%	8.64%	7.52%	5.91%	8.12%	Apr 2009	0.18%	0.18%
Missouri 2020 <sup>E, F</sup>	5.34%	6.68%	11.19%	10.09%	8.83%	6.67%	8.86%	Apr 2009	0.18%	0.18%
Missouri 2025 <sup>E, F</sup>	6.31%	7.37%	12.18%	11.35%	9.77%	7.21%	9.43%	Apr 2009	0.18%	0.18%
Missouri 2030 <sup>E, F</sup>	7.29%	8.02%	13.02%	12.41%	10.52%	7.68%	9.81%	Apr 2009	0.18%	0.18%
Missouri 2035 <sup>E, F</sup>	8.22%	8.72%	13.90%	13.55%	11.25%	8.05%	10.05%	Apr 2009	0.18%	0.18%
Missouri 2040 <sup>E, F</sup>	9.35%	9.57%	14.79%	14.55%	11.87%	8.43%	10.31%	Apr 2009	0.18%	0.18%
Missouri 2045 <sup>E, F</sup>	9.91%	10.13%	15.17%	14.91%	12.16%	8.64%	10.44%	Apr 2009	0.18%	0.18%
Missouri 2050 <sup>E, F</sup>	10.37%	10.53%	15.44%	15.15%	12.23%	8.67%	10.46%	Apr 2009	0.18%	0.18%
Missouri 2055 <sup>E, F</sup>	10.53%	10.62%	15.57%	15.25%	12.27%	8.70%	8.98%	Jan 2010	0.18%	0.18%
Missouri 2060 <sup>E, F</sup>	10.50%	10.61%	15.51%	15.24%	12.27%	8.70%	8.44%	Dec 2014	0.18%	0.18%
Missouri 2065 <sup>E, F</sup>	10.54%	10.62%	15.58%	15.27%	12.30%	-	9.33%	Jan 2020	0.18%	0.18%
Missouri 2070 <sup>E, F</sup>	10.63%	-	-	-	-	-	11.40%	Jan 2025	0.18%	0.18%
<b>Fund Closed to New Investors</b>	3.52%	5.00%	8.31%	5.63%	2.27%	3.62%	5.58%	Sep 1994	0.11%	0.11%
Vngrd LifeStrategy Income <sup>B, D, G, II</sup>										
Bloomberg U.S. Agg Bond Index <sup>1, 2</sup>	1.21%	4.02%	6.08%	2.55%	(0.73%)	1.76%	-			
Morningstar Global Conservative Allocation <sup>2, 3</sup>	2.94%	4.65%	7.55%	5.95%	3.56%	3.59%	-			
<b>Fund Closed to New Investors</b>	5.66%	6.49%	10.51%	8.47%	5.11%	5.38%	6.56%	Sep 1994	0.12%	0.12%
Vngrd LifeStrat Cnsrv Gr <sup>B, D, G, II</sup>										
Bloomberg U.S. Agg Bond Index <sup>1, 2</sup>	1.21%	4.02%	6.08%	2.55%	(0.73%)	1.76%	-			
Morningstar Global Moderately Conservative Allocation <sup>2, 3</sup>	4.76%	6.02%	9.41%	7.69%	5.41%	4.66%	-			
<b>Fund Closed to New Investors</b>	7.65%	7.89%	12.53%	11.28%	7.92%	7.05%	7.55%	Sep 1994	0.13%	0.13%
Vngrd LifeStrategy Mod Gr <sup>B, D, G, II</sup>										
Bloomberg U.S. Agg Bond Index <sup>1, 2</sup>	1.21%	4.02%	6.08%	2.55%	(0.73%)	1.76%	-			
Morningstar Global Moderate Allocation <sup>2, 3</sup>	6.47%	7.79%	11.28%	10.00%	8.12%	5.74%	-			
<b>Fund Closed to New Investors</b>	9.58%	9.23%	14.51%	14.09%	10.75%	8.66%	8.32%	Sep 1994	0.14%	0.14%
Vngrd LifeStrategy Growth <sup>B, D, G, II</sup>										
DJ U.S. Total Float Adjusted <sup>2, 4</sup>	11.09%	5.68%	15.23%	19.07%	15.87%	12.88%	-			

Balanced/Asset Allocation	Prior QTR Ended 06/30/2025	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
<i>Morningstar Global Moderately Aggressive Allocation<sup>2, 3</sup></i>	8.28%	9.13%	13.46%	12.39%	10.46%	7.48%	-			
<b>Fund Closed to New Investors</b> MIP Fund Option <sup>G, H</sup>	4.32%	6.45%	9.59%	5.99%	6.42%	5.17%	-	Jul 2012	2.07%	2.07%
<i>S&amp;P 500 Index<sup>2, 7</sup></i>	10.94%	6.20%	15.16%	19.71%	16.64%	13.65%	-			

U.S. Stock	Prior QTR Ended 06/30/2025	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Inception Date	Gross Expense Ratio	Net Expense Ratio
<b>Fund Closed to New Investors</b> Am Century® Equity Inc <sup>B, D, H, I, II</sup>	(0.31%)	4.35%	10.79%	7.99%	9.23%	8.46%	9.85%	Aug 1994	0.93%	0.93%
<i>Russell 3000 Index<sup>2, 5</sup></i>	10.99%	5.75%	15.30%	19.08%	15.96%	12.96%	-			
<i>Morningstar Large Value<sup>2, 3</sup></i>	4.05%	5.53%	12.27%	12.73%	14.03%	9.37%	-			
<b>Fund Closed to New Investors</b> Fidelity Equity Income <sup>B, D, I, II</sup>	4.89%	8.31%	14.20%	13.61%	14.70%	9.96%	11.26%	May 1966	0.53%	0.53%
<i>Russell 3000 Value Index<sup>2, 6</sup></i>	3.84%	5.55%	13.30%	12.48%	13.87%	9.04%	-			
<i>Morningstar Large Value<sup>2, 3</sup></i>	4.05%	5.53%	12.27%	12.73%	14.03%	9.37%	-			
<b>Fund Closed to New Investors</b> SEI S&P 500 Index F <sup>B, D, II, III</sup>	10.87%	6.06%	14.83%	19.39%	16.34%	13.31%	9.62%	Feb 1996	0.54%	0.25%
<i>S&amp;P 500 Index<sup>2, 7</sup></i>	10.94%	6.20%	15.16%	19.71%	16.64%	13.65%	-			
<i>Morningstar Large Blend<sup>2, 3</sup></i>	9.94%	5.74%	13.30%	17.55%	15.14%	12.05%	-			
<b>Fund Closed to New Investors</b> Nationwide Instit Svc <sup>B, D, II, III</sup>	11.06%	5.51%	12.49%	18.06%	15.12%	12.39%	9.98%	May 1933	0.67%	0.63%
<i>S&amp;P 500 Index<sup>2, 7</sup></i>	10.94%	6.20%	15.16%	19.71%	16.64%	13.65%	-			
<i>Morningstar Large Blend<sup>2, 3</sup></i>	9.94%	5.74%	13.30%	17.55%	15.14%	12.05%	-			
<b>Fund Closed to New Investors</b> Fidelity Contrafund® <sup>B, D, I, II</sup>	16.53%	11.81%	21.01%	28.39%	17.99%	16.00%	13.10%	May 1967	0.63%	0.63%
<i>S&amp;P 500 Index<sup>2, 7</sup></i>	10.94%	6.20%	15.16%	19.71%	16.64%	13.65%	-			
<i>Morningstar Large Growth<sup>2, 3</sup></i>	17.09%	7.06%	16.92%	23.35%	14.79%	14.30%	-			
<b>Fund Closed to New Investors</b> Goldman Sachs Mid Cap Val <sup>B, D, II, J</sup>	6.05%	2.22%	10.27%	11.31%	14.35%	8.29%	10.51%	Aug 1995	0.84%	0.84%
<i>Russell 3000 Index<sup>2, 5</sup></i>	10.99%	5.75%	15.30%	19.08%	15.96%	12.96%	-			
<i>Morningstar Mid-Cap Blend<sup>2, 3</sup></i>	7.38%	2.36%	10.67%	12.73%	12.89%	8.82%	-			
<b>Fund Closed to New Investors</b> BNY Mellon SmallStk Idx <sup>B, D, II, K</sup>	4.73%	(4.71%)	4.12%	7.14%	11.15%	7.51%	8.74%	Jun 1997	0.51%	0.51%

<b>U.S. Stock</b>	<b>Prior QTR Ended 06/30/2025</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>10 Year</b>	<b>Since Inception</b>	<b>Inception Date</b>	<b>Gross Expense Ratio</b>	<b>Net Expense Ratio</b>
<i>S&amp;P 1500 Composite Index<sup>2, 8</sup></i>	10.57%	5.61%	14.48%	19.02%	16.35%	13.23%	-			
<i>Morningstar Small Blend<sup>2, 3</sup></i>	6.69%	(1.92%)	6.33%	10.05%	11.90%	7.37%	-			
<b>Fund Closed to New Investors</b> American Century® Gr Inv <sup>B, D, H, I, II, III</sup>	16.29%	3.28%	9.40%	22.10%	14.77%	14.95%	12.97%	Jun 1971	0.97%	0.89%
<i>Russell 1000 Index<sup>2, 9</sup></i>	11.11%	6.12%	15.66%	19.59%	16.30%	13.35%	-			
<i>Morningstar Large Growth<sup>2, 3</sup></i>	17.09%	7.06%	16.92%	23.35%	14.79%	14.30%	-			
<b>Fund Closed to New Investors</b> American Century® Ultra <sup>B, D, H, I, II, III</sup>	15.79%	2.64%	10.13%	23.05%	15.64%	16.09%	12.61%	Nov 1981	0.92%	0.89%
<i>Russell 1000 Growth Index<sup>2, 10</sup></i>	17.84%	6.09%	17.22%	25.76%	18.15%	17.01%	-			
<i>Morningstar Large Growth<sup>2, 3</sup></i>	17.09%	7.06%	16.92%	23.35%	14.79%	14.30%	-			
<b>Fund Closed to New Investors</b> Brown Mgmt Small Co Inv <sup>B, D, I, II, K</sup>	8.59%	(8.81%)	6.11%	3.82%	(2.36%)	6.44%	10.51%	Jul 1992	1.32%	1.32%
<i>S&amp;P 500 Index<sup>2, 7</sup></i>	10.94%	6.20%	15.16%	19.71%	16.64%	13.65%	-			
<i>Morningstar Small Growth<sup>2, 3</sup></i>	10.48%	(1.23%)	8.04%	10.78%	7.95%	8.35%	-			
<b>Fund Closed to New Investors</b> Invesco Discovery Mid Gr <sup>B, D, I, II, J</sup>	18.62%	3.91%	15.52%	14.72%	8.89%	10.63%	8.20%	Nov 2000	1.05%	1.05%
<i>S&amp;P 500 Index<sup>2, 7</sup></i>	10.94%	6.20%	15.16%	19.71%	16.64%	13.65%	-			
<i>Morningstar Mid-Cap Growth<sup>2, 3</sup></i>	13.88%	4.42%	15.12%	14.90%	9.32%	9.84%	-			
<b>Fund Closed to New Investors</b> Janus Henderson SVal T <sup>B, D, I, II, K</sup>	1.78%	(4.10%)	(1.17%)	7.86%	9.29%	5.74%	10.66%	Oct 1987	1.22%	1.22%
<i>Russell 3000 Index<sup>2, 5</sup></i>	10.99%	5.75%	15.30%	19.08%	15.96%	12.96%	-			
<i>Morningstar Small Value<sup>2, 3</sup></i>	4.67%	(2.93%)	5.22%	9.19%	14.29%	7.13%	-			
<b>Fund Closed to New Investors</b> Neuberger Berman Gen Trst <sup>B, D, I, II, K</sup>	4.26%	(4.49%)	1.19%	7.68%	7.68%	8.43%	11.16%	Aug 1993	1.09%	1.09%
<i>Russell 2000 Index<sup>2, 11</sup></i>	8.50%	(1.79%)	7.68%	10.00%	10.04%	7.12%	-			
<i>Morningstar Small Growth<sup>2, 3</sup></i>	10.48%	(1.23%)	8.04%	10.78%	7.95%	8.35%	-			
<b>Fund Closed to New Investors</b> Putnam Core Equity A <sup>B, D, II</sup>	9.76%	4.46%	13.14%	20.43%	18.21%	13.27%	15.03%	Sep 2010	0.98%	0.98%
<i>Russell 3000 Index<sup>2, 5</sup></i>	10.99%	5.75%	15.30%	19.08%	15.96%	12.96%	-			
<i>Morningstar Large Blend<sup>2, 3</sup></i>	9.94%	5.74%	13.30%	17.55%	15.14%	12.05%	-			
<b>Fund Closed to New Investors</b>	10.99%	5.64%	15.10%	19.03%	15.86%	12.91%	9.16%	Jul 1997	0.03%	0.03%

<b>U.S. Stock</b>	<b>Prior QTR Ended 06/30/2025</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>10 Year</b>	<b>Since Inception</b>	<b>Inception Date</b>	<b>Gross Expense Ratio</b>	<b>Net Expense Ratio</b>
<b>Fund Name / Benchmark</b>										
Vngrd Total Stk Mkt Index <sup>B, D, II</sup>										
DJ U.S. Total Float Adjusted <sup>2, 4</sup>	11.09%	5.68%	15.23%	19.07%	15.87%	12.88%	-			
Morningstar Large Blend <sup>2, 3</sup>	9.94%	5.74%	13.30%	17.55%	15.14%	12.05%	-			

<b>International/Global Stock</b>	<b>Prior QTR Ended 06/30/2025</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>10 Year</b>	<b>Since Inception</b>	<b>Inception Date</b>	<b>Gross Expense Ratio</b>	<b>Net Expense Ratio</b>
<b>Fund Name / Benchmark</b>										
<b>Fund Closed to New Investors</b>	9.98%	14.53%	13.66%	12.10%	7.61%	6.05%	8.57%	May 1980	0.83%	0.83%
T Rowe Price® Intl Stock <sup>B, D, G, I, II, L</sup>										
MSCI ACWI ex USA Index (Net) <sup>2, 12</sup>	12.03%	17.90%	17.72%	13.99%	10.13%	6.12%	-			
Morningstar Foreign Large Growth <sup>2, 3</sup>	13.00%	16.30%	14.78%	13.63%	7.49%	6.71%	-			
<b>Fund Closed to New Investors</b>	14.02%	20.88%	21.73%	13.40%	7.11%	6.18%	6.22%	Oct 1991	1.52%	1.39%
Templeton DevelopingMkt A <sup>B, D, G, II, III</sup>										
MSCI ACWI ex USA Index (Net) <sup>2, 12</sup>	12.03%	17.90%	17.72%	13.99%	10.13%	6.12%	-			
Morningstar Diversified Emerging Mkts <sup>2, 3</sup>	12.54%	14.46%	13.34%	10.41%	7.21%	4.74%	-			
<b>Fund Closed to New Investors</b>	13.83%	12.08%	18.19%	22.10%	15.62%	11.14%	10.30%	Feb 2005	0.87%	0.87%
Janus Hend Gbl Research <sup>B, D, G, II</sup>										
MSCI World Index (Net) <sup>2, 13</sup>	11.47%	9.47%	16.26%	18.31%	14.55%	10.66%	-			
Morningstar Global Large-Stock Growth <sup>2, 3</sup>	13.79%	9.99%	14.99%	17.01%	10.92%	10.57%	-			

**GENERAL Disclosures**

Investment options listed were available at the time this information was generated and can change overtime. Investment option performance is available the 5th business day after month end and benchmark/peer group performance is available on the 10th business day after quarter end. Information prior to those time periods may be incomplete. Please refer to <https://www.icmarc.org/for-individuals/education/glossary> for a glossary of investment and fee related terms.

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