

MissionSquare Growth & Income Fund

Investment Objective | Long-term capital growth and current income.

Fund Facts

Asset Class	U.S. Stock
Share Class	R9
CUSIP	92210J739
Fund Inception Date	10/01/1998
Share Class Inception Date	10/11/2013
Fund Net Assets ¹ as of 09/30/2026	\$1,707.86 million
Investment Advisor	MissionSquare Investments
Benchmark ²	S&P 500 Index
Gross Expense Ratio	0.34%
Net Expense Ratio	0.34%

Underlying Fund Characteristics

as of 09/30/2026

Weighted Average Market Cap (in millions) ^{1,3}	\$404,798
P/E Ratio ^{1,4}	23.4

Morningstar as of 09/30/2026

Morningstar Category ^{1,5}	Large Blend
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Overall Morningstar Rating⁶ ★ ★ ★ ★
(Category size: 1209)

Morningstar Style Box¹

Equity			Market Cap Large Mid Small
Value	Blend	Growth	Style

Performance as of 09/30/2026

	QTD	YTD	1 Year	Annualized		
				3 Year	5 Year	10 Year
Fund	0.85%	14.43%	17.01%	22.80%	13.55%	14.63%
Benchmark ^{2,7,8}	2.30%	12.75%	15.74%	22.89%	13.79%	15.33%
Category ^{1,5,7,8,9}	0.99%	10.72%	13.17%	20.23%	11.77%	13.75%

Calendar Year Performance

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	11.31%	23.38%	-6.45%	29.75%	15.65%	27.09%	-18.29%	26.37%	24.17%	16.33%
Benchmark ^{2,7,8}	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	17.88%

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, participants or plan sponsors in a MissionSquare Retirement administered account can log in at www.missionsquare.com, or institutions can go to www.investments.missionsq.org.

Investment Strategy

Under normal circumstances, this Fund invests in equity exchange-traded funds (ETFs). It primarily seeks exposure to U.S. common stocks. The ETFs generally focus on large companies, based on their market capitalization, that offer the potential for capital appreciation, or that pay dividends. This Fund may also invest in cash and cash equivalents, as well as ETFs that invest in fixed income securities.

Risk/Return Statistics (3-year)¹

as of 09/30/2026

	Fund	Benchmark
Alpha ¹⁰	-0.02	—
Beta ¹¹	1.00	1.00
Standard Deviation ¹²	12.43	12.42

* The fund received a Morningstar Rating of 4 (out of 1209 funds), 4 (out of 1122 funds), and 4 (out of 898 funds) stars for the 3, 5, and 10 year periods, respectively.

Investment Risk: Fund of Funds Risk, ETF Risk, Indexing Risk, Stock Market Risk, Preferred Stock Risk, Mid-Cap Securities Risk, Foreign Securities Risk, Equity Income/Interest Rate Risk, Foreign Currency Risk, Focused Investment Risk, Inflation Risk, Liquidity Risk, Management Risk, REITs Risk, Securities Lending Risk, Small-Cap Securities Risk, Style Risk, U.S. Government Agency Securities Risk, Derivative Instruments Risk, Large Investor Risk. See the Fund's Disclosure Memorandum for risk descriptions.

Sector Allocation¹ as of 09/30/2026

		Fund	Benchmark
Technology		39.65%	40.45%
Financial Services		11.58%	11.20%
Healthcare		9.37%	9.26%
Communication Services		8.03%	9.95%
Industrials		7.95%	7.54%
Consumer Cyclical		7.76%	8.74%
Consumer Defensive		5.65%	4.33%
Energy		3.82%	3.40%
Utilities		2.19%	1.88%
Basic Materials		1.69%	1.56%
Real Estate		1.68%	1.70%

Numbers may not add up to 100% due to only including equity exposure and/or rounding.

Portfolio Manager(s)

Shari Hensrud, CFA, PhD
Senior Vice President
and Chief Investment
Officer
Managed Fund Since:
06/2025

Andy Kim, CFA, CAIA
Vice President, Head of
Equity
Managed Fund Since:
03/2026

Tracey Smith, CIMA®
Director, Senior Fund
Manager
Managed Fund Since:
04/2016

Before investing in the Fund, you should carefully consider your investment goals, tolerance for risk, investment time horizon, and personal circumstances. There is no guarantee that the Fund will meet its investment objective and you can lose money.

When Funds are marketed to institutional clients, the Funds are offered by MissionSquare Wealth Management, an SEC-registered investment adviser and broker-dealer and FINRA member firm that previously used the doing-business-as name MissionSquare Investment Services. MissionSquare Wealth Management is a wholly-owned subsidiary of MissionSquare Retirement and is an affiliate of VantageTrust Company, LLC and MissionSquare Investments.

The Fund is an investment option of VantageTrust, a group trust established and maintained by VantageTrust Company, LLC, a wholly owned subsidiary of MissionSquare Retirement. VantageTrust provides for the commingling of assets of certain trusts and plans as described in its Declaration of Trust, and is only available for investment by such eligible trusts and plans. The Fund is not a mutual fund. Its units are not deposits of VantageTrust Company and are not insured by the Federal Deposit Insurance Corporation or any other agency. The Fund is a security that has not been registered under the Securities Act of 1933 and is exempt from investment company registration under the Investment Company Act of 1940. For additional information regarding the Fund, including a description of the principal risks, please consult the Funds Disclosure Memorandum, which is available when plan administration clients log in at www.missionsquare.com, at www.investments.missionsq.org for institutions, or upon request by calling 800-669-7400.

Effective August 18, 2025, the Fund changed its investment strategy; information shown includes performance based on the prior strategy.

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2. The S&P 500 Index consists of 500 companies representing larger capitalization stocks traded in the U.S.
3. Average Market Cap is a measure of the size of the companies in which the fund invests.
4. Price-Earnings Ratio (P/E ratio) is a measure of how much the fund is paying for the collective earnings of the fund's equity holdings.
5. Morningstar places funds in certain categories based on the fund's historical portfolio holdings. Placement of a fund in a particular Morningstar category does not mean that the fund will remain in that category or that it will invest primarily in securities consistent with its Morningstar category. A fund's investment strategy and portfolio holdings are governed by its prospectus, guidelines or other governing documents, not its Morningstar category.
6. The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36–59 months of total returns, 60% five-year rating/40% three-year rating for 60–119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.
7. Fund performance is shown comparing it to a "benchmark" which may be a (i) broad-based securities market index (ii) a group of mutual funds with similar investment objectives, or (iii) a short term government backed debt obligation such as a U.S. Treasury Bill. An index is not available for direct investment, is unmanaged, and does not reflect the costs of portfolio management or trading. A fund's portfolio may differ from the securities held in an index.
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9. The Morningstar category average return represents the average return for a category of funds with similar investment objectives and strategies. The average is calculated and funds are assigned to a category by Morningstar.
10. Alpha is a measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. A positive alpha figure indicates the fund has performed better than its beta would predict. In contrast, a negative alpha indicates the fund has performed worse than its beta would predict.
11. Beta is a measure of a fund's sensitivity to market movements. The beta of the market is 1.00 by definition. A fund's beta can be calculated by comparing its excess return over Treasury bills to the market's excess return over Treasury bills, so a beta of 1.10 shows that the fund has performed 10% better than the market in up markets and 10% worse in down markets, assuming all other factors remain constant. It should be noted that a low beta for a fund does not necessarily imply that the fund has a low level of volatility. A low beta signifies only that the fund's market-related risk is low.
12. Standard deviation is a statistical measurement of dispersion about an average. In other words, it depicts how widely a fund's returns varied over a certain period of time. Investors may use the standard deviation of historical performance to try to predict the range of returns that are most likely for a given fund. When a fund has a high standard deviation, the predicted range of performance is wide, implying greater volatility.