

MissionSquare Retirement Target 2060 Fund

Investment Objective | High total return consistent with the fund's current asset allocation.

Fund Facts

Asset Class	Balanced/Asset Allocation
Share Class	R9
CUSIP	92211B768
Fund Inception Date	06/12/2020
Share Class Inception Date	06/12/2020
Fund Net Assets ¹ as of 09/30/2026	\$369.12 million
Investment Advisor	MissionSquare Investments
Benchmark ²	S&P Target Date 2060 Index
Gross Expense Ratio	0.46%
Net Expense Ratio	0.46%

Underlying Fund Characteristics

as of 08/31/2026

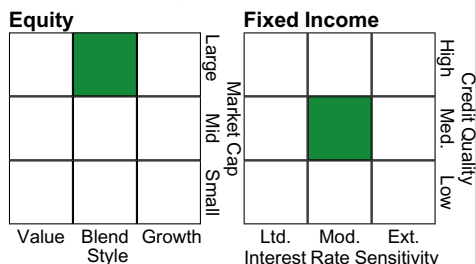
Number of Holdings ^{1,3}	18
Weighted Average Market Cap (in millions) ^{1,4}	\$156,880
P/E Ratio ^{1,5}	21.0
Effective Duration (years) ^{1,6}	5.31
Weighted Average Maturity (years) ^{1,7}	7.38

Morningstar as of 09/30/2026

Morningstar Category^{1,8} Target-Date 2060

Overall Morningstar Rating⁹ ★ ★ ★ ★
 (Category size: 181)

Morningstar Style Box¹



Performance as of 09/30/2026

	QTD	YTD	1 Year	3 Year	5 Year	Since Inception
Fund	0.04%	12.48%	15.30%	19.79%	10.40%	14.12%
Benchmark^{2,10,11}	0.39%	11.69%	15.07%	19.29%	10.37%	–
Category^{1,8,10,11,12}	-0.07%	11.51%	14.75%	19.37%	9.76%	–

Calendar Year Performance

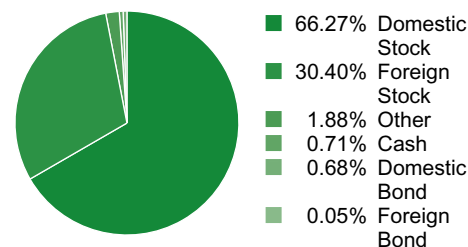
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	–	–	–	–	–	19.41%	-16.99%	20.06%	15.64%	18.57%
Benchmark^{2,10,11}	–	–	–	–	–	18.05%	-16.01%	19.74%	14.44%	19.94%

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.missionssquare.com, or institutions can go to www.investments.missionssquare.org.

Investment Strategy

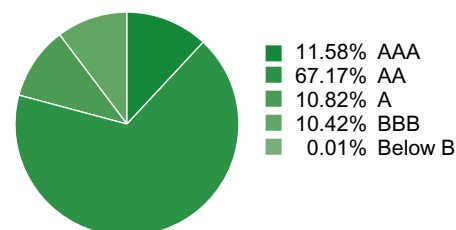
The Fund invests in a combination of other MissionSquare Funds Class M and third party exchange traded funds (ETFs). The Fund uses an asset allocation strategy designed for investors who expect to begin making withdrawals from their investment, typically at or after retirement (assumed to occur at age 62), in or around the year stated in the Fund's name. As time elapses, the Fund's allocation to equity and multi-strategy investments decreases and its allocation to fixed income investments increases such that the asset allocation becomes more conservative over time until it reaches a final constant asset allocation approximately ten years after the year in its name. The Fund invests in a combination of equity, fixed income, and multi-strategy investments that its investment advisor believes to be appropriate.

Asset Allocation¹ as of 08/31/2026



Due to rounding, percentages shown may not add up to 100%. Morningstar calculates the Sector or Asset Allocation shown based on the securities owned by the fund.**

Credit Quality¹³ as of 08/31/2026



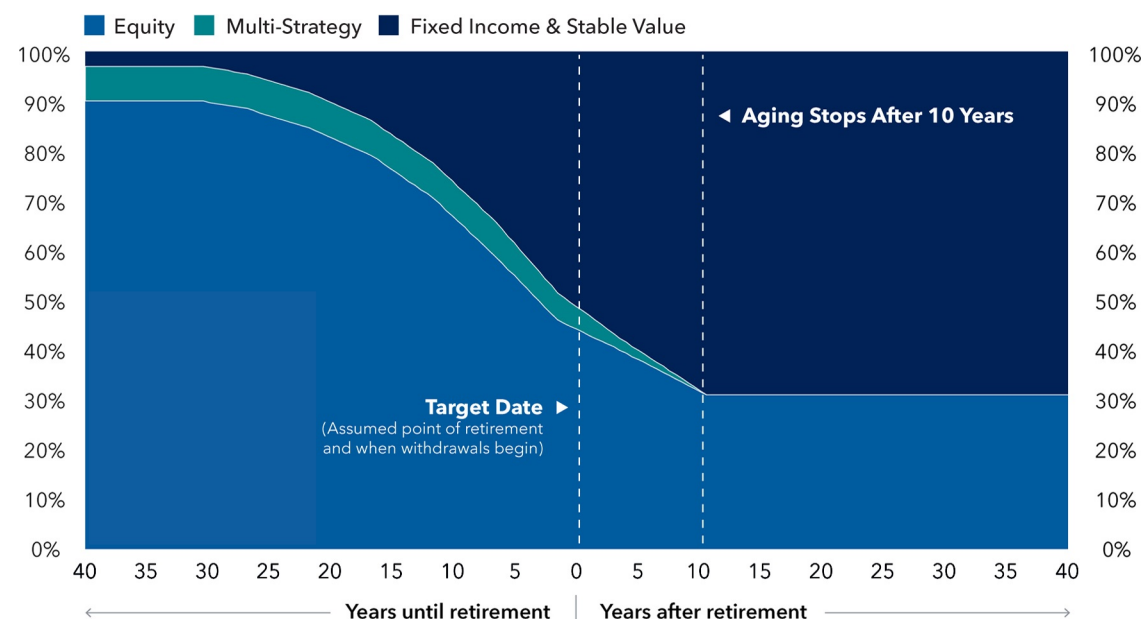
Due to rounding, percentages shown may not add up to 100%. Exposure reflects fixed income securities only.**

* The fund received a Morningstar Rating of 3 (out of 181 funds) and 4 (out of 172 funds) stars for the 3 and 5 year periods, respectively.

**A negative allocation is typically the result of derivatives that may be used to manage risk, obtain or adjust investment exposure to segments of the market, or may be more efficient or cost-effective than trading in securities themselves. Please read the fund's disclosure material for more information on derivatives.

Investment Risk: Asset Allocation Risk, Fund of Funds Risk, ETF Risks, Stock Market Risk, Foreign Securities Risk, Emerging Markets Securities Risk, High Yield Securities Risk, Small-Cap Securities Risk, Mid-Cap Securities Risk, Equity Income/Interest Rate Risk, Interest Rate Risk, Credit Risk, Asset-Backed Securities Risk, Convertible Securities Risk, Indexing Risk, Derivative Instruments Risk, Large Investor Risk. See the Fund's Disclosure Memorandum for risk descriptions.

Retirement Target Fund Series Glide Path



Top 10 Holdings as of 09/30/2026

	Fund
MissionSquare 500 Stock Index Fund - Class M	21.60%
MissionSquare International Fund - Class M	15.70%
MissionSquare Growth Fund - Class M	11.55%
MissionSquare Emerging Markets Fund - Class M	8.92%
MissionSquare Growth & Income Fund - Class M	7.22%
MissionSquare Equity Income Fund - Class M	6.92%
MissionSquare Diversifying Strategies Fd - Class M	6.37%
MissionSquare Overseas Equity Index Fund - Class M	4.87%
MissionSquare Select Value Fund - Class M	4.81%
MissionSquare Aggressive Opportunities Fd- Class M	4.75%

Represents 92.71% of Total Net Assets.

Portfolio Manager(s)

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

Jonathon Fitzgerald, CFA, CAIA
Assistant Vice
President, Senior Fund
Manager
Managed Fund Since:
06/2020

Ashish Prasad, CFA
Senior Fund Manager
Managed Fund Since:
04/2024

Michael Sands, CFA
Associate Fund
Manager
Managed Fund Since:
03/2026

The MissionSquare Retirement Target Funds (Target Funds) are target date funds. Each Target Fund is a fund of funds that invests in a combination of other MissionSquare Funds and third party ETFs (each an underlying fund). By investing in this way, each Target Fund is exposed to the risks as well as the potential rewards of its underlying funds and of the portfolio holdings and strategies of those funds. The targeted allocation of each Target Fund's assets among underlying funds and the asset classes they represent is determined by MissionSquare Investments (MSQI), the investment advisor to both the Target Funds and the underlying MissionSquare Funds. Over time, MSQI will adjust the asset allocation of each dated Target Fund to seek to become more conservative as the year designated in its name approaches and for approximately 10 years beyond the designated year. This is intended to reduce investment risk as investors move toward and into retirement. However, there is no guarantee that this goal will be achieved and investors may lose money investing in the Target Funds. Ten years after the date in the Target Fund's name, it will reach its landing point and its target asset allocation becomes constant. It is expected that when a Target Fund reaches its landing point it will merge with the MissionSquare Retirement Target Income Fund.

The asset allocation changes that occur over time as depicted in the accompanying Glide Path are referred to as neutral targets because they do not reflect decisions that may be made by MSQI to overweight or underweight a particular asset class based on market or operational factors. The neutral targets also do not reflect performance differences between the Fund's asset allocations that will cause temporary deviations from the neutral targets. The actual asset class allocation of the Fund may vary from the neutral target by as much as +/- ten percentage points for the fixed income & stable value and equity classes as a result of MSQI's allocation decisions, performance differences between asset classes of the Fund, or some combination thereof, although the multi-strategy asset class will generally not exceed 7 percentage points of the Fund's total assets.

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.

The Fund is not a complete solution for all of your retirement savings needs. An investment in the Fund includes the risk of loss, including near, at or after the target date of the Fund. There is no guarantee that the Fund will provide adequate income at and through an investor's retirement.

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.

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.

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2. The S&P Target Date Indexes reflect exposure to various asset classes included in target date funds driven by a survey of such funds for each particular target date.

3. Holdings is the number of individual holdings owned by the fund.

4. Average Market Cap is a measure of the size of the companies in which the fund invests.

5. 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.

6. Effective Duration is a measure of the fund's sensitivity to changes in interest rates. It represents the estimated percentage change in the fund's net asset value (NAV) for a 1% change in interest rates.

7. Average Maturity is a measure of a fund's average time until the fund's underlying bonds mature. Generally, longer maturities mean more sensitivity to interest rates.

8. 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.

9. 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.

10. 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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12. 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.

13. Credit Quality is calculated by MissionSquare Investments (MSQI) and is only one factor that may be considered in assessing the risks of a fixed income portfolio, and it does not provide a complete picture of the credit risks or the dispersion of those risks within a portfolio. MSQI calculates the average based on the Moody's, S&P, Fitch (M/S&P/F) or a combination of the three credit ratings of the underlying securities or wrap providers. Moody's, S&P, and Fitch are Nationally Recognized Statistical Rating Organizations and are not affiliated with MSQI.