COMPARISON OF THE KANSAS BOARD OF REGENTS MANDATORY & VOLUNTARY RETIREMENT PLANS Investment Options - Annualized Performance (net of fund expense) as of 03/31/22

	Investmen	tment Options - Annualized Performance (net of fund expense) at	as 01 03/31	122		Expense
Asset Class	Provider	Fund Name	1 year	5 years	10 years	Ratio
Stable Value/Fixed	TIAA TIAA	TIAA Traditional Retirement Annuity TIAA Traditional Retirement Choice Plus*	3.33% 2.78%	3.68% 3.17%	3.86% 3.38%	n/a n/a
	TIAA	TIAA Stable Value	2.09%	1.92%	n/a	n/a
Money Market	VOYA TIAA	Voya Fixed Plus Account III CREF Money Market R3	-0.02%	1.96% 0.85%	2.29% 0.44%	n/a 0.19%
Williey Warket	TIAA	TIAA-CREF Money Market Instl*	0.00%	0.98%	0.54%	0.12%
C D 1	VOYA	Vanguard Treasury Money Market Fund-Investor Shares	0.03%	1.02%	0.55%	0.09%
Core Bond	TIAA TIAA	CREF Bond Market R3 PGIM Total Return Bond R6	-4.13% -3.29%	2.39% 2.94%	2.48% 3.50%	0.21% 0.39%
	TIAA	TIAA-CREF Bond Index Institutional*	-4.32%	1.99%	2.08%	0.08%
	TIAA VOYA	TIAA-CREF Core Plus Bond Instl* Fidelity US Bond Index Fund	-3.72% -4.23%	2.74% 2.10%	3.17% 2.21%	0.30% 0.03%
	VOYA	PIMCO Total Return Fund - Institutional Class	-4.02%	2.50%	2.73%	0.47%
1.4.: D ID . I	VOYA	Vanguard Total International Bond Index Fund Admiral Sh*	-4.92%	2.00%	n/a	0.11%
Inflation Protected Bond	TIAA VOYA	CREF Inflation-Linked Bond R3 American Funds Inflation Linked Bond Fund-Class R-6	3.97% 3.61%	3.68% 4.75%	2.12% n/a	0.18% 0.31%
Emerging Markets Bond	TIAA	Amana Participation Fund - Institutional Class	-1.58%	2.30%	n/a	0.58%
High Yield Bond	VOYA TIAA	Amana Participation Fund - Institutional Class TIAA-CREF High-Yield Inst*	-1.58% 0.17%	2.30% 3.90%	n/a 5.10%	0.58%
Tilgii Ticia Bolia	VOYA	PGIM High Yield Fund - Class R6*	0.03%	5.27%	6.03%	0.38%
Balanced	TIAA	CREF Social Choice R3	3.25%	8.84%	8.12%	0.20%
	TIAA VOYA	T. Rowe Price Capital Appreciation* VY T. Rowe Price Capital Appreciation Portfolio-Inst	10.53% 10.60%	13.29% 13.38%	12.44% 12.52%	0.69% 0.64%
Core Equity, Passive	TIAA	CREF Equity Index R3	11.83%	15.20%	14.01%	0.17%
	TIAA VOYA	TIAA-CREF S&P 500 Index Instl Vanguard Institutional Index Fund - Institutional Class	15.61% 15.60%	15.93% 15.96%	14.57% 14.61%	0.05% 0.04%
Core Equity, Active	TIAA	CREF Stock R3	5.77%	11.87%	11.04%	0.24%
* *	TIAA	TIAA-CREF Social Choice Eq Instl*	10.17%	15.24%	13.72%	0.17%
	VOYA VOYA	American Funds Fundamental Investors - Class R-6 Parnassus Core Equity Fund - Institutional Shares	8.88% 12.46%	13.19% 16.50%	13.41% 15.10%	0.28% 0.62%
Large Cap Growth	TIAA	CREF Growth R3	4.96%	18.41%	15.66%	0.19%
	TIAA	Amana Growth Institutional	13.87%	20.54%	15.39%	0.70%
	TIAA TIAA	Allspring Growth Inst TIAA-CREF Large-Cap Gr Idx Instl*	-5.05% 14.91%	18.32% 20.81%	13.74% 16.97%	0.75% 0.05%
	VOYA	Amana Growth Fund - Institutional Class	13.87%	20.54%	15.39%	0.70%
Laura Can Valua	VOYA TIAA	Voya Large Cap Growth Portfolio-Institutional Shares TIAA-CREF Large Cap Value Fund	9.58% 11.81%	9.20%	14.94%	0.67%
Large Cap Value	TIAA	TIAA-CREF Large-Cap Value Idx Inst*	11.51%	10.24%	10.95% 11.63%	0.41%
	VOYA	BlackRock Equity Dividend Fund-Institutional Shares	9.94%	11.29%	11.21%	0.71%
Mid-Cap Blend	VOYA TIAA	JPMorgan Equity Income Fund-Class R5* Vanguard Mid Cap Index Institutional	14.63% 8.84%	12.39% 13.01%	12.55% 12.95%	0.56%
	VOYA	Vanguard Mid-Cap Index Fund - Institutional Shares	8.84%	13.01%	12.95%	0.04%
Mid-Cap Growth	TIAA VOYA	TIAA-CREF Mid-Cap Growth Fund Champlain Mid-Cap Fund - Institutional Shares	-11.19% 7.39%	13.17% 16.47%	11.66% 15.04%	0.46% 0.84%
Mid-Cap Value	TIAA	JHancock Disciplined Value Mid Cap R6	11.36%	10.60%	12.92%	0.75%
Constit Con Diami	VOYA TIAA	American Century Mid Cap Value Fund-Institutional Cl TIAA-CREF Small-Cap Blend Index Fund	12.75% -5.72%	9.40% 9.87%	12.21% 11.23%	0.78%
Small-Cap Blend	VOYA	Vanguard Small-Cap Index Fund - Institutional Shares	0.68%	11.34%	12.12%	0.03%
Small-Cap Growth	TIAA	AB Small Cap Growth I	-15.79%	17.31%	13.82%	0.84%
Small-Cap Value	VOYA TIAA	Loomis Sayles Small Cap Growth Fund-Institutional Cl Royce Opportunity Instl	-7.24% -0.18%	13.80%	12.53% 12.82%	0.94%
Sman Cap varue	VOYA	American Beacon Small Cap Value Fund-Institutional Cl	6.29%	8.19%	10.60%	0.83%
Global Equity	TIAA	CREF Global Equities R3	4.82%	11.86%	10.45%	0.22%
Non-U.S. Equity	VOYA TIAA	VY Invesco Global Portfolio-Initial Class TIAA-CREF International Equity Index Fund	-4.17% 0.25%	6.63%	10.84%	0.80%
	TIAA	EuroPacific Growth Fund - Class R-6	-9.35%	8.01%	7.32%	0.46%
	TIAA TIAA	Pear Tree Polaris Fgn Val Sm Cap R6	-2.23% 2.99%	6.50% 5.17%	8.58% 6.24%	1.03%
	TIAA	Dodge & Cox International Stock* DFA International Small Company I*	-0.12%	6.81%	7.67%	0.63% 0.39%
	VOYA	EuroPacific Growth Fund - Class R-6	-9.35%	8.01%	7.32%	0.46%
	VOYA VOYA	Fidelity Advisor International Small Cap Fund-Class Z Vanguard Total International Stock Index Fund-Admiral Share	-1.52% -1.85%	7.77% 6.78%	9.14% 5.80%	0.89% 0.11%
Emerging Markets	TIAA	DFA Emerging Markets I	-5.75%	6.35%	3.78%	0.36%
Real Estate	VOYA TIAA	Invesco Developing Markets Fund-Class R6 TIAA Real Estate Account	-22.36% 21.57%	4.28% 7.06%	3.39%	0.82%
	TIAA	TIAA-CREF Real Estate Sec Instl*	21.46%	12.78%	7.82% 11.04%	0.49%
	VOYA	Vanguard Real Estate Index Fund - Institutional	21.52%	9.70%	9.72%	0.10%
Lifestyle Funds	TIAA TIAA	TIAA-CREF 2010 Fund TIAA-CREF 2015 Fund	0.64%	6.37% 6.82%	6.34%	0.37%
	TIAA	TIAA-CREF 2020 Fund	1.07%	7.32%	7.39%	0.39%
	TIAA	TIAA-CREF 2025 Fund TIAA-CREF 2030 Fund	1.46%	8.06%	8.08%	0.41%
	TIAA TIAA	TIAA-CREF 2030 Fund	1.96% 2.35%	8.84% 9.57%	8.77% 9.39%	0.42%
	TIAA	TIAA-CREF 2040 Fund	2.97%	10.29%	9.93%	0.44%
	TIAA TIAA	TIAA-CREF 2045 Fund TIAA-CREF 2050 Fund	3.56%	10.91% 11.05%	10.29% 10.38%	0.45%
	TIAA	TIAA-CREF 2055 Fund	3.77%	11.15%	10.45%	0.45%
	TIAA	TIAA-CREF 2060 Fund	3.95%	11.26%	n/a	0.45%
	TIAA TIAA	TIAA-CREF 2065 Fund TIAA-CREF Lifecycle Retirement Income	4.25% 0.78%	n/a 6.27%	n/a 6.05%	0.45% 0.37%
	VOYA	Vanguard Target Retirement 2015 Fund - Investor Shares	0.39%	5.95%	6.20%	0.08%
	VOYA VOYA	Vanguard Target Retirement 2020 Fund - Investor Shares Vanguard Target Retirement 2025 Fund - Investor Shares	1.39% 1.86%	7.27% 8.14%	7.31% 8.04%	0.08% 0.08%
	VOYA	Vanguard Target Retirement 2023 Fund - Investor Shares Vanguard Target Retirement 2030 Fund - Investor Shares	2.53%	8.85%	8.68%	0.08%
	*****	Vanguard Target Retirement 2035 Fund - Investor Shares	3.29%	9.57%	9.31%	0.08% 0.08%
	VOYA	Vanguard Target Retirement 2040 Eura I It Ch		10 200/		
	VOYA VOYA VOYA	Vanguard Target Retirement 2040 Fund - Investor Shares Vanguard Target Retirement 2045 Fund - Investor Shares	4.10% 4.88%	10.28% 10.89%	9.85% 10.19%	0.08%
	VOYA VOYA VOYA	Vanguard Target Retirement 2045 Fund - Investor Shares Vanguard Target Retirement 2050 Fund - Investor Shares	4.88% 5.07%	10.89% 10.96%	10.19% 10.23%	0.08% 0.08%
	VOYA VOYA VOYA	Vanguard Target Retirement 2045 Fund - Investor Shares Vanguard Target Retirement 2050 Fund - Investor Shares Vanguard Target Retirement 2055 Fund - Investor Shares	4.88% 5.07% 5.05%	10.89% 10.96% 10.95%	10.19% 10.23% 10.21%	0.08% 0.08% 0.08%
	VOYA VOYA VOYA	Vanguard Target Retirement 2045 Fund - Investor Shares Vanguard Target Retirement 2050 Fund - Investor Shares	4.88% 5.07%	10.89% 10.96%	10.19% 10.23%	0.08% 0.08%

*Fund available in Kansas Board of Regents Voluntary 403b Plan only.

Industry Ratings - investment grade ratings for claims-paying ability of fixed according	unts only:	TIAA-CREF	VOYA
A.M. Best's ratings: A++, A+, A (three highest ratings out of 15 ratings)	A.M. Best	A++	A
Moody's ratings: Aaa, Aa1, Aa2, Aa3, A1 (five highest ratings out of 10 ratings)	Moody's	Aa1	A2
S&P's ratings: AAA, AA+, AA, AA-, A+ (five highest ratings out of 10 ratings)	S&P	AA+	A+

This comparison chart is prepared by the Kansas Board of Regents Office. The information contained herein is offered as a service and is based on information provided by the Investment Providers. The performance indicated herein is historical and is no guarantee of future performance. You should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. A copy of the fund prospectuses and other information may be obtained by contacting a TIAA or VOYA representative.