

STATE UNIVERSITY OF NEW YORK OPTIONAL RETIREMENT PLAN INVESTMENT OPTIONS

PERFORMANCE UPDATE

AS OF MARCH 31, 2024

UNDERSTANDING INVESTMENT PERFORMANCE

As you review this update, please remember that the performance data stated represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated. To learn more or to obtain the most recent month-end performance, call Fidelity at 1-800-343-0860 or visit www.netbenefits.com/SUNY (log in, choose plan, select "Investment Choices & Research," and then pick investment option).

Fund ID	Name	Cumulative Total Returns %		Average Annual Total Returns %					Fund Inception	Short-Term Trading Fee (%/Days)	Expense Ratio
		3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Life of Fund			
TARGET DATE											
013981	MM - Fidelity Freedom® 2005 Portfolio 1,2,4	1.36	1.36	5.97	0.23	3.34	n/a	3.95	1/20/17	n/a	0.470
013982	MM - Fidelity Freedom® 2010 Portfolio 1,2,4	2.06	2.06	7.52	0.66	4.21	n/a	4.48	3/30/15	n/a	0.483
013983	MM - Fidelity Freedom® 2015 Portfolio 1,2,4	2.86	2.86	9.37	1.12	5.08	n/a	4.94	3/23/15	n/a	0.534
013984	MM - Fidelity Freedom® 2020 Portfolio 1,2,4	3.71	3.71	11.11	1.56	5.90	n/a	5.54	2/26/15	n/a	0.574
013985	MM - Fidelity Freedom® 2025 Portfolio 1,2,4	4.43	4.43	12.81	2.11	6.64	n/a	6.21	3/09/15	n/a	0.614
013986	MM - Fidelity Freedom® 2030 Portfolio 1,2,4	5.13	5.13	14.56	2.81	7.58	n/a	6.95	4/30/15	n/a	0.660
013987	MM - Fidelity Freedom® 2035 Portfolio 1,2,4	6.26	6.26	17.48	3.97	9.12	n/a	7.91	2/20/15	n/a	0.703
013988	MM - Fidelity Freedom® 2040 Portfolio 1,2,4	7.72	7.72	20.90	5.18	10.34	n/a	8.60	3/03/15	n/a	0.744
013989	MM - Fidelity Freedom® 2045 Portfolio 1,2,4	8.28	8.28	21.94	5.53	10.57	n/a	8.68	3/23/15	n/a	0.750
013990	MM - Fidelity Freedom® 2050 Portfolio 1,2,4	8.34	8.34	21.90	5.52	10.56	n/a	8.59	5/18/15	n/a	0.750
013991	MM - Fidelity Freedom® 2055 Portfolio 1,2,4	8.27	8.27	21.86	5.52	10.56	n/a	8.71	6/03/15	n/a	0.750
024214	MM - Fidelity Freedom® 2060 Portfolio 1,2,4	8.25	8.25	21.92	5.51	--	n/a	10.41	12/03/19	n/a	0.750
020532	MM - Fidelity Freedom® 2065 Portfolio 1,3,4	8.24	8.24	21.88	5.52	n/a	n/a	8.60	11/17/20	n/a	0.750
013992	MM - Fidelity Freedom® Income Portfolio 1,2,4	1.39	1.39	5.85	0.22	2.99	n/a	2.53	7/20/15	n/a	0.470
MONEY MARKET - GOVERNMENT											
013996	MM - Fidelity® Money Market Trust Retirement Government Money Market II Option 1,2,5	1.23	1.23	4.96	2.42	1.77	n/a	1.26	3/19/15	n/a	0.419
BOND - DIVERSIFIED											
013999	MM - Fidelity® U.S. Bond Index (Premium Class) Portfolio 1,2,6	-0.74	-0.74	1.64	-2.50	0.33	n/a	1.17	3/09/15	n/a	0.025
013957	MM - PIMCO Total Return (Administrative Class) Portfolio 1,2,6	-0.08	-0.08	3.00	-2.49	0.50	n/a	1.25	3/09/15	n/a	0.721
BOND - INFLATION-PROTECTED											
013956	MM - PIMCO Real Return (Administrative Class) Portfolio 1,2,6	0.19	0.19	0.83	-0.85	2.37	n/a	1.98	3/09/15	n/a	0.800

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BALANCED/HYBRID											
013974	MM - Fidelity® Balanced Portfolio 1,2,4	7.13	7.13	21.13	6.46	11.65	n/a	9.44	4/02/15	n/a	0.502
013952	MM - Janus Balanced (Class S) Portfolio 1,2,4	6.95	6.95	16.97	5.52	8.87	n/a	8.26	6/19/15	n/a	1.070
DOMESTIC EQUITIES - LARGE VALUE											
013979	MM - Fidelity® Equity-Income Portfolio 1,2,4	9.07	9.07	19.95	9.30	11.65	n/a	9.55	4/02/15	n/a	0.570
021133	MM-JPMorgan Equity Income Fund Class R4 Portfolio 1,3,4	7.34	7.34	15.10	8.02	n/a	n/a	13.97	11/02/20	n/a	0.700
DOMESTIC EQUITIES - MID VALUE											
013994	MM - Fidelity® Low-Priced Stock Portfolio 1,2,4,7	8.30	8.30	22.47	8.47	12.57	n/a	9.54	3/09/15	n/a	0.846
DOMESTIC EQUITIES - LARGE BLEND											
013998	MM - Fidelity® 500 Index (Premium Class) Portfolio 1,2,4	10.55	10.55	29.87	11.48	15.04	n/a	12.80	3/09/15	n/a	0.015
020027	MM-Parnassus Core Equity Fund-Investor Shares Portfolio 1,3,4	9.99	9.99	27.78	10.02	n/a	n/a	14.97	11/02/20	n/a	0.819
020026	MM-T.Rowe Price Dividend Growth Fund Advisor Class Portfolio 1,3,4	8.02	8.02	20.16	9.53	n/a	n/a	13.78	11/02/20	n/a	0.897
DOMESTIC EQUITIES - MID BLEND											
013995	MM - Fidelity® Mid-Cap Stock Portfolio 1,2,4,7	8.71	8.71	19.22	8.21	12.62	n/a	10.34	3/09/15	n/a	0.850
013958	MM - Wells Fargo Advantage Common Stock (Class A) Portfolio 1,2,4,7	6.88	6.88	16.62	4.97	9.77	n/a	8.55	3/09/15	n/a	1.254
DOMESTIC EQUITIES - LARGE GROWTH											
013975	MM - Fidelity® Blue Chip Growth Portfolio 1,2,4	16.22	16.22	51.26	9.82	20.49	n/a	17.01	3/09/15	n/a	0.738
013976	MM - Fidelity® Contrafund® Portfolio 1,2,4	17.98	17.98	47.42	12.69	17.15	n/a	14.64	3/09/15	n/a	0.583
013993	MM - Fidelity® Growth Company Portfolio 1,2,4	15.41	15.41	45.65	10.45	21.77	n/a	18.11	3/09/15	n/a	0.856
013951	MM - Invesco American Franchise (Class A) Portfolio 1,2,4	14.98	14.98	43.56	6.88	15.70	n/a	12.98	3/09/15	n/a	0.952
DOMESTIC EQUITIES - MID GROWTH											
013950	MM - Dreyfus/The Boston Company Small/Mid Cap Growth Fund Class A Portfolio 1,2,4,7	2.94	2.94	12.16	-7.77	7.16	n/a	9.36	3/09/15	n/a	0.977
DOMESTIC EQUITIES - SMALL GROWTH											
013954	MM - Morgan Stanley Institutional Fund, Inc. Small Company Growth (Class A) Portfolio 1,2,4,8	2.92	2.92	31.16	-20.62	10.10	n/a	9.22	4/06/15	n/a	1.360
INTERNATIONAL/GLOBAL - DIVERSIFIED											
013977	MM - Fidelity® Diversified International Portfolio 1,2,4,9	8.21	8.21	16.89	3.08	8.69	n/a	6.06	3/09/15	n/a	0.986
013997	MM - Fidelity® Worldwide Portfolio 1,2,4,9	17.13	17.13	36.93	8.05	13.84	n/a	11.36	5/04/15	n/a	0.916
020058	MM-Fidelity® International Capital Appreciation Portfolio 1,3,4,9	8.29	8.29	21.45	4.53	n/a	n/a	7.75	11/02/20	n/a	0.987

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INTERNATIONAL/GLOBAL - EMERGING MARKETS											
020028	MM-Columbia Emerging Markets Fund Institutional 2 Class Portfolio ^{1,3,4,9}	1.98	1.98	7.97	-12.12	n/a	n/a	-6.05	11/02/20	n/a	1.070

n/a = Not Applicable/None

-- = Not Available

MARKET INDICATORS		Cumulative Total Returns %		Average Annual Total Returns %			
Name	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	
For comparison purposes only. It is not possible to invest directly in these indicators.							
DJ Industrial Average	6.14	6.14	22.18	8.65	11.31	11.76	
MSCI EAFE (Net MA)	5.85	5.85	15.56	5.00	7.55	5.00	
S&P 500	10.56	10.56	29.88	11.49	15.05	12.96	
Russell 2000	5.18	5.18	19.71	-0.10	8.10	7.58	

n/a = Not Applicable/None

-- = Not Available

Total returns are historical and include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. Life of fund figures are reported as of the inception date to the period indicated. These figures do not include the effects of sales charges, if any, as these charges are waived for contributions made through your company's employee benefit plan. If sales charges were included, returns would have been lower.

EXPENSE RATIO

A mutual fund expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. For other types of investments, the figure in the expense ratio field reflects similar information, but may have been calculated differently than for mutual funds. Mutual fund data comes from the fund's prospectus. For non-mutual fund investment options, the information has been provided by the plan sponsor, the investment option's manager or the trustee. When no ratio is shown for these options it is because none was available. There may be fees and expenses associated with the investment option. Expense information changes periodically. Please consult NetBenefits for updates.

SPECIFIC FUNDS

Morningstar, Inc., provided data on the non-Fidelity mutual funds. Although the data is gathered from reliable sources, accuracy and completeness cannot be guaranteed by Morningstar.

¹ This investment option is not a mutual fund.

² For information about your rights and options under the Annuity contract, please consult your **Participation Certificate of Group Annuity Coverage**.

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INVESTMENT RISK

⁴ Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments.

⁵ Fidelity Government Mutual Fund Money Market: **You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, is not required to reimburse money market funds for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.** Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares.

For important disclosures, please see last page(s) of this report.

⁶ In general the bond market is volatile and bonds entail interest rate risk (as interest rates rise bond prices usually fall and vice versa). This effect is usually pronounced for longer-term securities. Bonds also entail the risk of issuer default, issuer credit risk and inflation risk.

⁷ Investments in mid-sized companies may involve greater risk than those of larger, more well known companies, but may be less volatile than investments in smaller companies.

⁸ Investments in smaller companies may involve greater risk than those in larger, more well known companies.

⁹ Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation.

MARKET INDICATORS

Indices are unmanaged and you cannot invest directly in an index

DJ Industrial Average The Dow Jones Industrial Average (DJIA) is an unmanaged price-weighted index and is the most widely used indicator of how the country's industrial leaders are performing. Also known as "the Dow," this is a formula based on the stock prices of 30 major companies chosen from sectors of the economy most representative of our country's economic condition.

MSCI EAFE (Net MA) The MSCI Europe, Australasia and Far East Index (net MA tax) is an unmanaged market capitalization-weighted index of equity securities of companies domiciled in various countries. The index is designed to represent performance of developed stock markets outside the United States and Canada and excludes certain market segments unavailable to U.S. based investors. The index returns for periods after 1/1/1997 are adjusted for tax withholding rates applicable to U.S.-based mutual funds organized as Massachusetts business trusts.

S&P 500 S&P 500 Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.

Russell 2000 The Russell 2000[®] Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks of U.S. domiciled companies.