MSRP Mutual Fund Savings & Expense Ratios

Operating Expenses as a Percentage of Average Net Assets (From Prospectus)
These are reduced by Mutual Fund Savings/Reimbursements to Participants (arranged by MSRP Board of Trustees)

Target Date Retirement Funds

Mutual Fund Name Asset Allocation	Ticker Symbol	Prospectus Date	Expense Ratio*	Mutual Fund Savings Agreement
T.Rowe Price 2005 Retirement Fund	TRRFX	10/01/2018	0.54%	0.15%
T.Rowe Price 2010 Retirement Fund	TRRAX		0.54%	
T.Rowe Price 2015 Retirement Fund	TRRGX		0.57%	
T.Rowe Price 2020 Retirement Fund	TRRBX		0.61%	
T.Rowe Price 2025 Retirement Fund	TRRHX		0.64%	
T.Rowe Price 2030 Retirement Fund	TRRCX		0.67%	
T.Rowe Price 2035 Retirement Fund	TRRJX		0.70%	
T.Rowe Price 2040 Retirement Fund	TRRDX		0.72%	
T.Rowe Price 2045 Retirement Fund	TRRKX		0.72%	
T.Rowe Price 2050 Retirement Fund	TRRMX		0.72%	
T.Rowe Price 2055 Retirement Fund	TRRNX		0.72%	
T.Rowe Price 2060 Retirement Fund	TRRLX		0.72%	

Traditional Spectrum of Investment Options

Mutual Fund Name Equities	Ticker Symbol	Prospectus Date	Expense Ratio*	Mutual Fund Savings Agreement
T.Rowe Price Retirement Balanced Fund	TRRIX	10/01/2018	0.52%	0.15%
Fidelity Puritan Fund	FPURX	10/30/2018	0.54%	0.25%
American Century Equity Growth Fund – Inst'l Shares	AMEIX	11/01/2018	0.46%	0.05%
Parnassus Core Equity Fund – Inst'l Shares	PRILX	05/01/2018	0.64%	0.10%
Vanguard Institutional Index Fund – Inst'l Plus	VIIIX	04/26/2018	0.02%	none
Growth Fund of America – Class R6	RGAGX	11/01/2018	0.33%	none
Delaware Value Fund Institutional Class	DDVIX	03/29/2018	0.70%	0.25%
Vanguard MidCap Index Fund – Inst'l Plus Shares	VMCPX	04/25/2018	0.03%	none
Janus Enterprise Fund – Class N Shares	JDMNX	01/26/2018	0.67%	none
T. Rowe Price Mid-Cap Value Fund	TRMCX	05/01/2018	0.79%	0.15%
Vanguard Small-Cap Index Fund – Inst'l Shares	VSCIX	04/25/2018	0.04%	none
T. Rowe Price Institutional Small Cap Stock Fund	TRSSX	05/01/2018	0.66%	none
EuroPacific Growth Fund – Class R6	RERGX	06/01/2018	0.49%	none
Vanguard Total International Stock Index Fd – Inst'l Shares	VTSNX	02/22/2018	0.09%	none
Bonds				
TCW Core Fixed Income Fund – I Share	TGCFX	02/28/2018	0.49%	none
Vanguard Total Bond Market Index Fund – Inst'l Shares	VBTIX	04/26/2018	0.04%	none
Money Market *[403(b) only]*				
Vanguard Federal Money Market Fund – Investor Shares	VMFXX	12/22/2017	0.11%	none

Maryland Teachers & State Employees Supplemental Retirement Plans
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* Reported fund returns are net of these expenses, including investment advisory, shareholder servicing, custodial, accounting , legal, auditing, prospectus and shareholder reports, registration, proxy and annual meeting directors; and where applicable, 12(b)1 fees.