

AON SAVINGS PLAN
Plan Number 090241

It takes just a few minutes to sign up for e-delivery: If you haven't already signed up to receive notices, statements, and transaction confirmations electronically, you can do so by logging on to your Vanguard® retirement plan account at vanguard.com. Click **My profile**, select **Mailing preferences**, and follow the prompts.

Your Plan's default investment¹

Your Plan also designates a Qualified Default Investment Alternative (QDIA) as a default investment where your contributions will be invested if you have not made an alternative investment election, or you are automatically enrolled and did not make an investment election. Your default investment is the investment listed below closest to the year you will turn age 65.

Default Investment Fees and Expenses

Certain fees and expenses may be incurred as a result of your investment in the default investment. Those fees and expenses are included in the following list. Expense ratios are the most recent information available at the time of production.

Direct your investments

You may direct the investment of your contributions to one or more of the Plan's available funds, which include a broad range of investment alternatives, intended to allow you to achieve a diversified portfolio. All investing is subject to risk. Diversification does not ensure a profit or protect against a loss in a declining market.

Fees/Expenses Definitions

Gross expense ratio – The gross expense ratio is the fund's annual operating expenses as a percentage of average net assets. The gross expense ratio does not reflect any fee waivers or reimbursements that may be in effect.

Net expense ratio – The net expense ratio reflects the expenses currently being charged by the fund after taking into account any applicable waivers or reimbursements, without which performance would have been less.

Management fee – The cost of the day-to-day operation and management of the fund.

12b-1 fee – The 12b-1 fee covers the cost of distributing fund shares to investors, including advertising and sales costs.

Redemption fee – The redemption fee is an amount charged when money is withdrawn from the fund. The amount of a redemption fee is generally relative to the amount of time that the investment was held, so that longer-held investments incur smaller rates of charge.

Transaction fee – The costs incurred when buying or selling securities. These include brokers' commissions and spreads (the difference between the price the dealer paid for a security and the price at which it can be sold).

Deferred sales charge – imposed when investors redeem shares. The percentage charged generally declines the longer shares are held, and it is usually applied to the lower of the beginning price or ending price.

Sales charge – A one-time deduction from an investment made into the fund. The amount is generally relative to the amount of the investment, so that larger investments incur smaller rates of charge.

Target Date 2015 Port

Gross expense ratio: 0.21%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.21%
12b-1 fee: N/A
Transaction fee: N/A
Sales charge: N/A

Target Date 2045 Port

Gross expense ratio: 0.23%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.23%
12b-1 fee: N/A
Transaction fee: N/A Sales
charge: N/A

Target Date 2020 Port

Gross expense ratio: 0.24%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.24%
12b-1 fee: N/A
Transaction fee: N/A
Sales charge: N/A

Target Date 2050 Port

Gross expense ratio: 0.23%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.23%
12b-1 fee: N/A
Transaction fee: N/A Sales
charge: N/A

Target Date 2025 Port

Gross expense ratio: 0.26%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.26%
12b-1 fee: N/A
Transaction fee: N/A
Sales charge: N/A

Target Date 2055 Port

Gross expense ratio: 0.23%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.23%
12b-1 fee: N/A
Transaction fee: N/A Sales
charge: N/A

Target Date 2030 Port

Gross expense ratio: 0.25%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.25%
12b-1 fee: N/A
Transaction fee: N/A
Sales charge: N/A

Target Date 2060 Port

Gross expense ratio: 0.23%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.23%
12b-1 fee: N/A
Transaction fee: N/A Sales
charge: N/A

Target Date 2035 Port

Gross expense ratio: 0.24%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.24%
12b-1 fee: N/A
Transaction fee: N/A
Sales charge: N/A

Target Date 2065 Portfolio

Gross expense ratio: 0.23%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.23%
12b-1 fee: N/A
Transaction fee: N/A Sales
charge: N/A

Target Date 2040 Port

Gross expense ratio: 0.24%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.24%
12b-1 fee: N/A
Transaction fee: N/A
Sales charge: N/A

Target Date Retirement Income Port

Gross expense ratio: 0.21%
Management fee: N/A
Redemption fee: N/A
Deferred sales charge: N/A

Net expense ratio: 0.21%
12b-1 fee: N/A
Transaction fee: N/A
Sales charge: N/A

Default Investment Performance

The table below provides important information about your default investment options (as of September 30, 2025)

The performance data shown represents past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited.

Balanced	Average Annual Return				Fund inception date
	1 year	5 year	10 year	Since fund's inception*	
Target Date 2015 Port	8.03%	5.54%	N/A	5.74%	11/30/2015
Benchmark: Target Date 2015 Index	7.58%	5.40%	N/A	N/A	

Objective: The Fund seeks to mitigate the impact of unexpected inflation and equity market volatility during retirement. It is intended for individuals who are more than 5 years into retirement.

Strategy: The ATDF 2015 Portfolio is intended for individuals who expect to retire on or around 2015. The portfolio is designed for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. The portfolio's asset allocation will become more conservative over time such that the allocation to stock funds gradually transitions to fixed income and inflation protection funds. Approximately 10 years after the portfolio year (in the year 2015), the portfolio will reach its final asset allocation. The Fund is a "fund of funds," which is a term used to describe funds that pursue their investment objective by investing in multiple underlying funds.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

Target Date 2020 Port	8.39%	6.18%	6.70%	N/A	03/30/2007
Benchmark: Target Date 2020 Index	7.94%	5.99%	6.41%	N/A	

Objective: The Fund seeks to mitigate the impact of unexpected inflation and equity market volatility during retirement. It is intended for individuals who are more than 5 years into retirement.

Strategy: The TDF 2020 Portfolio is intended for individuals who expect to retire on or around 2020. The portfolio is designed for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. The portfolio's asset allocation will become more conservative over time such that the allocation to stock funds gradually transitions to fixed income and inflation protection funds. Approximately 10 years after the portfolio year (in the year 2020), the portfolio will reach its final asset allocation. The Fund is a "fund of funds," which is a term used to describe funds that pursue their investment objective by investing in multiple underlying funds.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

Target Date 2025 Port	9.13%	7.39%	N/A	7.19%	11/30/2015
Benchmark: Target Date 2025 Index	8.64%	7.18%	N/A	N/A	

Objective: The Fund seeks to provide an investment option for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. It is intended for individuals who expect to be in retirement on or around 2025.

Strategy: The ATDF 2025 Portfolio is intended for individuals who expect to retire on or around 2025. The portfolio is designed for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. The portfolio's asset allocation will become more conservative over time such that the allocation to stock funds gradually transitions to fixed income and inflation protection funds. Approximately 10 years after the portfolio year (in the year 2025), the portfolio will reach its final asset allocation. The Fund is a "fund of funds," which is a term used to describe funds that pursue their investment objective by investing in multiple underlying funds.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

Balanced	Average Annual Return				Fund inception date
	1 year	5 year	10 year	Since fund's inception*	
Target Date 2030 Port	11.03%	8.94%	8.68%	N/A	03/30/2007
Benchmark: Target Date 2030 Index	10.47%	8.76%	8.34%	N/A	

Objective: The Fund seeks to provide an investment option for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. It is intended for individuals who expect to be in retirement on or around 2030.

Strategy: The TDF 2030 Portfolio is intended for individuals who expect to retire on or around 2030. The portfolio is designed for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. The portfolio's asset allocation will become more conservative over time such that the allocation to stock funds gradually transitions to fixed income and inflation protection funds. Approximately 10 years after the portfolio year (in the year 2030), the portfolio will reach its final asset allocation. The Fund is a "fund of funds," which is a term used to describe funds that pursue their investment objective by investing in multiple underlying funds.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

Target Date 2035 Port	12.69%	10.12%	N/A	9.02%	11/30/2015
Benchmark: Target Date 2035 Index	12.09%	9.99%	N/A	N/A	

Objective: The Fund seeks to provide an investment option for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. It is intended for individuals who expect to be in retirement on or around 2035.

Strategy: The ATDF 2035 Portfolio is intended for individuals who expect to retire on or around 2035. The portfolio is designed for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. The portfolio's asset allocation will become more conservative over time such that the allocation to stock funds gradually transitions to fixed income and inflation protection funds. Approximately 10 years after the portfolio year (in the year 2035), the portfolio will reach its final asset allocation. The Fund is a "fund of funds," which is a term used to describe funds that pursue their investment objective by investing in multiple underlying funds.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

Target Date 2040 Port	13.86%	10.95%	10.16%	N/A	03/30/2007
Benchmark: Target Date 2040 Index	13.24%	10.82%	9.77%	N/A	

Objective: The Fund seeks to provide an investment option for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. It is intended for individuals who expect to be in retirement on or around 2040.

Strategy: The TDF 2040 Portfolio is intended for individuals who expect to retire on or around 2040. The portfolio is designed for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. The portfolio's asset allocation will become more conservative over time such that the allocation to stock funds gradually transitions to fixed income and inflation protection funds. Approximately 10 years after the portfolio year (in the year 2040), the portfolio will reach its final asset allocation. The Fund is a "fund of funds," which is a term used to describe funds that pursue their investment objective by investing in multiple underlying funds.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

Balanced	Average Annual Return			Since fund's inception*	Fund inception date
	1 year	5 year	10 year		
Target Date 2045 Port	14.68%	11.49%	N/A	10.03%	11/30/2015
Benchmark: Target Date 2045 Index	14.05%	11.39%	N/A	N/A	

Objective: The Fund seeks to provide an investment option for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. It is intended for individuals who expect to be in retirement on or around 2045.

Strategy: The ATDF 2045 Portfolio is intended for individuals who expect to retire on or around 2045. The portfolio is designed for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. The portfolio's asset allocation will become more conservative over time such that the allocation to stock funds gradually transitions to fixed income and inflation protection funds. Approximately 10 years after the portfolio year (in the year 2045), the portfolio will reach its final asset allocation. The Fund is a "fund of funds," which is a term used to describe funds that pursue their investment objective by investing in multiple underlying funds.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

Target Date 2050 Port	15.15%	11.80%	10.75%	N/A	03/30/2007
Benchmark: Target Date 2050 Index	14.51%	11.68%	10.31%	N/A	

Objective: The Fund seeks to provide an investment option for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. It is intended for individuals who expect to be in retirement on or around 2050.

Strategy: The TDF 2050 Portfolio is intended for individuals who expect to retire on or around 2050. The portfolio is designed for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. The portfolio's asset allocation will become more conservative over time such that the allocation to stock funds gradually transitions to fixed income and inflation protection funds. Approximately 10 years after the portfolio year (in the year 2050), the portfolio will reach its final asset allocation. The Fund is a "fund of funds," which is a term used to describe funds that pursue their investment objective by investing in multiple underlying funds.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

Target Date 2055 Port	15.15%	11.84%	N/A	10.24%	11/30/2015
Benchmark: Target Date 2055 Index	14.51%	11.71%	N/A	N/A	

Objective: The Fund seeks to provide an investment option for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. It is intended for individuals who expect to be in retirement on or around 2055.

Strategy: The ATDF 2055 Portfolio is intended for individuals who expect to retire on or around 2055. The portfolio is designed for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. The portfolio's asset allocation will become more conservative over time such that the allocation to stock funds gradually transitions to fixed income and inflation protection funds. Approximately 10 years after the portfolio year (in the year 2055), the portfolio will reach its final asset allocation. The Fund is a "fund of funds," which is a term used to describe funds that pursue their investment objective by investing in multiple underlying funds.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

Balanced	Average Annual Return				Fund inception date
	1 year	5 year	10 year	Since fund's inception*	
Target Date 2060 Port	15.15%	11.88%	N/A	10.26%	11/30/2015
Benchmark: Target Date 2060 Index	14.51%	11.71%	N/A	N/A	

Objective: The Fund seeks to provide an investment option for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. It is intended for individuals who expect to be in retirement on or around 2060.

Strategy: The ATDF 2060 Portfolio is intended for individuals who expect to retire on or around 2060. The portfolio is designed for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. The portfolio's asset allocation will become more conservative over time such that the allocation to stock funds gradually transitions to fixed income and inflation protection funds. Approximately 10 years after the portfolio year (in the year 2060), the portfolio will reach its final asset allocation. The Fund is a "fund of funds," which is a term used to describe funds that pursue their investment objective by investing in multiple underlying funds.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

Target Date 2065 Portfolio	15.15%	N/A	N/A	17.28%	07/18/2024
Benchmark: Target Date 2065 Index	14.51%	N/A	N/A	N/A	

Objective: The Fund seeks to provide an investment option for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. It is intended for individuals who expect to be in retirement on or around 2065.

Strategy: The ATDF 2065 Portfolio is intended for individuals who expect to retire on or around 2065. The portfolio is designed for investors who want the convenience of investing in a single diversified portfolio that automatically changes its allocation based upon the investor's expected retirement date. The portfolio's asset allocation will become more conservative over time such that the allocation to stock funds gradually transitions to fixed income and inflation protection funds. Approximately 10 years after the portfolio year (in the year 2065), the portfolio will reach its final asset allocation. The Fund is a "fund of funds," which is a term used to describe funds that pursue their investment objective by investing in multiple underlying funds.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

Target Date Retirement Income Port	7.92%	5.39%	5.67%	N/A	03/30/2007
Benchmark: Target Date Income Index	7.47%	5.20%	5.36%	N/A	

Objective: The Fund seeks to mitigate the impact of unexpected inflation and equity market volatility during retirement. It is intended for individuals who are more than 5 years into retirement.

Strategy: The Fund seeks to mitigate the impact of unexpected inflation and equity market volatility during retirement. It is intended for individuals who are more than 5 years into retirement.

Risk: Investments in target-date funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year when an investor would retire and leave the workforce. Target-date funds gradually shift emphasis from more aggressive investments to more conservative investments based on the target date. Investments in target-date funds are not guaranteed at any time.

*Performance data is since inception date of the fund, if less than 10 years of performance is available.

Change your investments

You can redirect your future contributions and change the way your Plan account balance is invested anytime, subject to each fund's trading restrictions and any purchase fees (if applicable). These frequent trading limitations do not apply to certain non-Vanguard managed funds where the investment manager has opted not to apply any frequent trading restriction. If you make an exchange out of the default investment, you cannot put money back into the same fund online or by phone within 30 days; however, you may be able to make an exchange via U.S. mail. Please refer to the fund's prospectus or contact Vanguard for more information.

For further information: Please refer to your Summary Plan Description (SPD) for more information on your Plan's default investment options in addition to a complete explanation of the Plan features. This notice is not a substitute for the SPD. The provisions of the Plan are very complex and you should always look at the SPD if you have any questions about the Plan. You can also contact Vanguard to discuss Plan related questions.

Connect with Vanguard®

To contact Vanguard to make changes to your current elections or for more information about any fund, including investment objectives, risks, charges, and expenses, or to obtain a prospectus, please refer to the instructions below.

The prospectus contains important information about the fund. Read and consider the prospectus information carefully before you invest. You can also download Vanguard fund prospectuses at www.vanguard.com.

- Online. Go to Vanguard.com for 24-hour access to financial-planning tools and information. Once you've enrolled, you can register for immediate secure online account access at www.vanguard.com/register. You will need your Plan number: 090241.
- By phone. Call Vanguard's 24-hour automated VOICE® Network at 800-523-1188. To use VOICE, you will need a personal identification number (PIN).

With personal assistance. Vanguard Participant Services associates are available to assist you, Monday through Friday from 8:30 a.m. to 9 p.m. at, 800-523-1188 (English); 800-828-4487 (Spanish); or 800-749-7273 (TTY text telephone for the deaf or hard of hearing).

All investing is subject to risk, including the possible loss of the money you invest.

¹This is the investment in which your contributions will be invested if you do not actively make a different investment allocation decision. If your default investment is a date-specific target date investment, your contributions will be invested in the most appropriate investment for someone your age, based on the investments offered by your Plan as of the date you are enrolled in the Plan. Should your Plan subsequently offer a different date-specific target date investment that also may be appropriate for someone your age, your contributions will continue to be invested in the initial target date investment. You can choose different investments for your contributions at any time.

Target Date Portfolios are custom funds, not mutual funds. This type of investment is offered only in retirement plans like yours. Before you invest, get the details. Know and carefully consider the objective, risks, charges, and expenses.

Tax implications: You will be responsible for paying any applicable federal, state, local, or foreign taxes on a distribution or withdrawal. Early withdrawals may be subject to a 10% federal penalty tax. To the extent required by law, Vanguard will make the appropriate withholding for tax purposes.

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