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11 IN THE UNITED STATES DISTRICT COURT

12 DISTRICT OF ARIZONA

13 Cory McGeathy, on behalf of himself and
14 all others similarly situated,

15 Plaintiff,

16 v.

17 The Reinalt-Thomas Corporation, d/b/a
18 Discount Tire Co., Inc.; Board of Directors
19 of The Reinalt-Thomas Corporation, and its
20 members; Empower Trust Company, LLC,
21 and its members; and Does 1–20,

22 Defendants.

No. CV-25-01439-PHX-DLR

**AMENDED CLASS ACTION
COMPLAINT FOR:**

- 1. Breach of Duty of Prudence, Violation of ERISA, 29 U.S.C. § 1104
- 2. Failure to Monitor

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PLAINTIFF’S COMPLAINT

I. INTRODUCTION

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3 1. This case involves protracted breaches of fiduciary duties under the
4 Employee Retirement Income Security Act (“ERISA”) by the fiduciaries of the Discount
5 Tire/America’s Tire Retirement Plan (“the Plan”). ERISA requires fiduciaries of retirement
6 plans to closely monitor plan investments, promptly remove imprudent investments, and
7 make all investment decisions solely in the interest of the plan’s participants. Here, the
8 Defendants—The Reinalt-Thomas Corporation, d/b/a Discount Tire Co., Inc. (“Discount
9 Tire”); the Reinalt-Thomas Board of Directors and its members; and Empower Trust
10 Company, LLC, and its members (collectively, “Discount Tire Defendants”)—failed to
11 fulfill their fiduciary duty.

12 2. As fiduciaries, the Discount Tire Defendants have an obligation to prudently
13 curate a menu of investment options for the Plan. They must regularly monitor those
14 investment options and remove ones that can no longer be prudently included in the Plan’s
15 investment lineup. The Plan’s participants, who are mostly current and former Discount
16 Tire employees, can invest their retirement savings in the funds that the Discount Tire
17 Defendants select for the Plan.

18 3. The Discount Tire Defendants included in the Plan one of the worst-
19 performing investment suites in the entire market—the American Century Target Fund
20 Suite—in the Plan for over 15 years. The American Century Target Fund Suite was an
21 investment suite that turned retirement investing on its head. According to Morningstar,
22 Inc.¹ (“Morningstar”), the American Century Target Fund Suite takes “a contrarian
23 approach to retirement investing” that “courts above-average risk for retirees.” Throughout
24

25
26 ¹ Morningstar, Inc. is a leading provider of independent investment research products (e.g.,
27 data and research insights on managed investment products, publicly listed companies, and
28 retirement plan providers and sponsors, and institutional investors in the private capital
markets in North America, Europe, Australia, and Asia.

1 its existence, the American Century Target Fund Suite delivered abysmal investment
2 performance relative to meaningful benchmarks.

3 4. The Discount Tire Defendants’ decision to retain the American Century
4 Target Fund Suite was imprudent. Rather than acting with a singular focus on the needs of
5 the Plan’s participants and beneficiaries, the Discount Tire Defendants turned a blind eye
6 to poor investment performance and other indicia of imprudence. In doing so, the Discount
7 Tire Defendants violated ERISA.

8 II. OVERVIEW OF CLAIMS

9 5. Plaintiff Cory McGeathy brings this action under 29 U.S.C. § 1132(a)(2) on
10 behalf of the Plan and the Plan’s participants and beneficiaries against the Discount Tire
11 Defendants for breach of fiduciary duties under the Employee Retirement Income Security
12 Act, 29 U.S.C. §§ 1001–1461 (“ERISA”).

13 6. One or more of the Discount Tire Defendants designated as an investment
14 option for Plan participants the American Century Target Fund Suite,² a family of nine
15 target retirement date funds. The American Century Target Fund Suite was managed by a
16 team of portfolio managers at American Century Investment Management, Inc.
17 (“American Century”), an investment management firm located in Kansas City, Missouri.

18 7. The American Century Target Fund Suite is comprised of “target date
19 funds,” which are a type of fund designed to achieve certain investment results based on
20 an investor’s anticipated retirement date (the “target date”). The American Century Target
21 Fund Suite consists of nine funds, also known as vintages, each separated by five-year
22 increments that represent different anticipated retirement dates from 2025 to 2065.

23 8. Each American Century target date fund is referred to as a “fund of funds,”
24 meaning that each invests substantially all its assets in other funds. Until 2025, each fund
25

26
27 ² References to the American Century Target Fund Suite include the different iterations
28 that have morphed over time: American Century Livestrong, American Century One
Choice Mutual Fund, American Century One Choice Collective Investment Trust, and
American Century Retirement Date Hybrid Collective Investment Trust.

1 in the American Century Target Fund Suite invested almost exclusively in proprietary
2 funds managed by portfolio managers at American Century.

3 9. Over the past decade, target date funds have become increasingly popular,
4 and they are now very common investment options used by retirement plan participants.
5 According to the *Wall Street Journal*, as of the end of 2016, target date funds held 21% of
6 all 401(k) assets in the United States. According to Morningstar, assets in target-date
7 mutual funds reached an all-time high of \$2.2 trillion in early 2020. Given their popularity,
8 retirement plan fiduciaries have over one hundred different target date fund suites to choose
9 from when selecting the target date fund option for their plans.

10 10. Target date funds are generally packaged as a suite or single family of funds.
11 Each suite offers funds with different “target dates” of retirement, ranging from fund
12 vintages for those in or near retirement all the way out to fund vintages for those who are
13 decades away from retirement. Plans generally cannot mix and match different vintages of
14 target date funds from different fund advisers. The Discount Tire Defendants selected the
15 American Century Target Fund Suite as a single family, or suite, of target date funds, and
16 this resulted in the simultaneous inclusion of all available vintages of the American Century
17 Target Fund Suite in the Plan. The Discount Tire Defendants made the decision to add the
18 full American Century Target Fund Suite to the Plan as early as 2010. After that, the
19 Discount Tire Defendants decided to retain the entire American Century Target Fund Suite
20 in the Plan and add later vintages as they became available in the marketplace.

21 11. The American Century Target Fund Suite is an “actively managed” fund of
22 funds. The team of portfolio managers decides which underlying funds to buy and sell and
23 how much and when, with its goal being to outperform a market benchmark.

24 12. Up until 2025, the American Century Target Fund Suite invested almost
25 exclusively in American Century’s proprietary funds, which are also actively managed.³
26 For these underlying funds, the basic premise is that American Century will invest in

27 _____
28 ³ Around the start of 2025, American Century began allocating a percentage of the Suite’s
assets to non-proprietary index, or passively managed, funds.

1 different stocks and fixed income securities that, in the aggregate, also outperform a market
2 benchmark. Accordingly, if the portfolio managers of the target date funds cannot beat or
3 at least match the benchmarks, then American Century has failed to meet the primary
4 objective for which it is paid.

5 13. The American Century Target Fund Suite failed its primary objective: none
6 of its target date funds could beat its benchmark. And the underperformance was neither
7 modest nor temporary. By December 31, 2019, the cumulative investment performance of
8 each of the five vintages that had a ten-year investment performance track record (2025-
9 2045) had lagged its designated benchmark—the S&P (Standard & Poor’s) Target Date
10 Indices⁴—over the preceding ten-year period. And each of the four later vintages (2050-
11 2065) that launched after 2010 had also underperformed their benchmarks since inception.
12 Moreover, each of the funds in the American Century Target Fund Suite also
13 underperformed other target date fund alternatives over the same stretch.

14 14. Throughout its time in the Plan lineup, the American Century Target Fund
15 Suite has not maintained a consistent investment strategy. Instead, it has changed names,
16 converted its investment structure from a mutual fund to a collective investment trust, and
17 switched its investment focus from a proprietary portfolio of actively managed investments
18 to hybrid portfolios, a portion of which included non-American Century funds. Yet the
19 Suite’s core portfolio management team has remained at the helm throughout, all while
20 generating persistent underperformance.

21 15. American Century now identifies this hybrid strategy as a co-manufactured
22 solution that is exclusively for the clients of the Empower Trust Company, one of the
23 defendants in this case.

24 16. The Discount Tire Defendants’ decision not to replace American Century as
25 the Plan’s target date provider was as imprudent as it was injurious to the Plan and its

26 ⁴ The S&P Target Date Indices are comprised of indexes that represent each vintage (e.g.,
27 2040, 2050). These indices are independently maintained by Standard & Poor’s Financial
28 Services LLC (S&P Global Ratings), a division of S&P Global, which is a leading provider
of independent credit ratings, indices, investment research, and risk evaluations.

1 participants. Over the past decade, all the funds in the American Century Target Fund Suite
2 performed worse than 82% to 99% of their peer target date funds.

3 17. Furthermore, Morningstar rates funds on what it calls a “star rating,” ranging
4 from 1 star (the worst) to 5 stars (the best). The top 10% of products in each product
5 category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the
6 next 22.5% receive 2 stars, and the bottom 10% receive 1 star. Morningstar’s rating for a
7 managed product is derived from a weighted average of the performance figures associated
8 with its three-, five-, and ten-year (if applicable) Morningstar Rating metrics. Of the nine
9 vintages in the American Century Target Fund Suite, seven have received either a 1-star or
10 2-star Morningstar rating.

11 18. Faced with the American Century Target Fund Suite’s long-term poor
12 performance, a prudent fiduciary would have replaced American Century with another
13 target date suite managed by a different investment advisory firm by no later than the
14 beginning of 2020.

15 19. Yet, the Discount Tire Defendants took no action to replace American
16 Century with an alternative target date suite that had a demonstrated history of superior
17 performance. Multiple alternative readily available target date suites offered participants
18 better opportunity for gain.

19 20. The results are disastrous for Plan participants. As of December 31, 2023,
20 about half of all Plan assets—over half a billion dollars—were invested in the American
21 Century Target Fund Suite. As described in Section IX below, by failing to remove the
22 American Century Target Fund Suite, the Discount Tire Defendants caused participants to
23 lose millions of dollars in retirement savings since the start of the Class Period.

24 21. As fiduciaries of the Plan, the Discount Tire Defendants are duty-bound to
25 monitor the Plan’s investments and protect participants by removing investments that may
26 not be prudently included in the Plan’s menu of options. Yet the Discount Tire Defendants
27 repeatedly refused to remove the American Century Target Fund Suite despite more than
28 a decade of poor performance.

1 **B. Defendants**

2 25. Defendant The Reinalt-Thomas Corporation, d/b/a Discount Tire Co., Inc.,
3 is a major retailer of tires, auto parts, and accessories, and is headquartered in Scottsdale,
4 Arizona. The Reinalt-Thomas Corporation is the Plan sponsor, Plan Administrator, and a
5 fiduciary of the Plan. The Reinalt-Thomas Corporation acts through its Board of Directors.

6 26. Defendant Board of Directors of The Reinalt-Thomas Corporation (“Board
7 of Directors”) is a fiduciary of the Plan responsible for appointing and monitoring the
8 Plan’s fiduciaries.

9 27. Defendant Empower Trust Company, LLC (“Empower”) is the Plan’s
10 Trustee responsible for the safekeeping of the trust fund and a Plan fiduciary responsible
11 for holding and investing Plan assets in a prudent manner and in the best interest of
12 participants and beneficiaries.

13 28. Plaintiff is currently unaware of the identities of the individual members of
14 any Plan fiduciaries, including any Plan committees, during the Class Period who may have
15 been involved with investing Plan assets. Accordingly, those individuals are collectively
16 named as Defendants Does 1–20. Plaintiff will substitute the real names of the Does when
17 they become known to Plaintiff. To the extent the Defendants delegated any of their
18 fiduciary functions to another person or entity, the nature and extent of which has not been
19 disclosed to Plaintiff, the person or entity to which the function was delegated is also a
20 fiduciary under 29 U.S.C. § 1002(21)(A) and thus alleged to be a Doe Defendant.

21 **IV. JURISDICTION, VENUE, AND STANDING**

22 29. This Court has exclusive jurisdiction over the subject matter of this action
23 under 29 U.S.C. § 1132(e)(1) and 28 U.S.C. § 1331 because it is an action under 29 U.S.C.
24 § 1132(a)(2).

25 30. This District is the proper venue for this action under 29 U.S.C. § 1132(e)(2)
26 and 28 U.S.C. § 1391(b) because it is the District in which the subject Plan is administered
27 and where at least one of the alleged breaches took place. It is also the District in which
28 the Discount Tire Defendants reside.

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B. Fiduciary Liability Under ERISA

35. Under 29 U.S.C. § 1109, fiduciaries to the Plan are personally liable to make good to the Plan any harm caused by their breaches of fiduciary duty. Section 1109(a) provides in relevant part:

Any person who is a fiduciary with respect to a plan who breaches any of the responsibilities, obligations, or duties imposed upon fiduciaries by this subchapter shall be personally liable to make good to *such plan* any losses to the plan resulting from each such breach, and to restore to *such plan* any profits of such fiduciary which have been made through use of assets of the plan by the fiduciary, and shall be subject to such other equitable or remedial relief as the court may deem appropriate, including removal of such fiduciary.

Id. (emphasis added).

36. 29 U.S.C. § 1132(a)(2) is the enforcement mechanism of 29 U.S.C. § 1109. It enables participants and beneficiaries to bring civil actions to seek appropriate relief under 29 U.S.C. § 1109.

C. Co-Fiduciary Liability

37. ERISA provides for co-fiduciary liability where a fiduciary knowingly participates in, or knowingly fails to cure, a breach by another fiduciary. Specifically, under 29 U.S.C. § 1105(a), a fiduciary shall be liable for a breach of fiduciary duty by a co-fiduciary if:

- i. he participates knowingly in, or knowingly undertakes to conceal, an act or omission of such other fiduciary, knowing such act or omission is a breach;
- ii. by his failure to comply with [29 U.S.C. § 1104(a)(1)] in the administration of his specific responsibilities which give rise to his status as a fiduciary, he has enabled such other fiduciary to commit a breach; or
- iii. he has knowledge of a breach by such other fiduciary, unless he makes reasonable efforts under the circumstances to remedy the breach.

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VI. THE PLAN

38. The Plan is a profit-sharing plan as described in Section 401(k) of the Internal Revenue Code, I.R.C. § 401(k) (1986) and is subject to the provisions of ERISA. The Plan is established and maintained under a written document in accordance with 29 U.S.C. § 1102(a). Discount Tire is the sponsor of the Plan.

39. The Plan provides for retirement income for approximately 16,000 Discount Tire employees, former employees, and their beneficiaries (the “Plan participants”). A participant’s retirement account balance primarily depends on contributions made by each employee or on behalf of each employee by his or her employer, Discount Tire’s matching contributions, and the performance of investment options net of fees and expenses. Defendants exclusively control the selection and retention of the Plan’s investment options.

40. As of December 31, 2023, Plan participants had invested almost \$1.2 billion in the 401(k) plan. Of that, approximately \$519.5 million, or 43.5% of the Plan’s total assets, was invested in the American Century Target Fund Suite. The following table shows the approximate value of Plan assets invested in each of the nine target date funds available within the American Century Target Fund Suite as of December 31, 2023:

Plan Target Date Option	Value
American Century Retirement Date 2025 X	\$26.6 million
American Century Retirement Date 2030 X	\$31.6 million
American Century Retirement Date 2035 X	\$42.2 million
American Century Retirement Date 2040 X	\$46.0 million
American Century Retirement Date 2045 X	\$127.7 million
American Century Retirement Date 2050 X	\$68.1 million
American Century Retirement Date 2055 X	\$134.4 million
American Century Retirement Date 2060 X	\$26.6 million
American Century Retirement Date 2065 X	\$16.3 million

VII. TARGET DATE FUNDS

A. Target Date Funds Share Similar Investment Aims

41. Target date funds are investments designed for those who do not want to actively manage their own investment portfolio. Each target date fund aims to simplify retirement savings by providing a single, ready-made investment portfolio to help investors stay on track to meet their retirement savings goals. Rather than an investor determining how much to invest in domestic stocks versus international stocks versus bonds or other asset classes, a target date fund portfolio is pre-diversified, with set allocations across a range of asset classes (e.g., stock funds, bond funds, cash) that are designed and often change to fit the investment needs of an average investor and the changing circumstances in the marketplace.

42. Typically, an investor will select a target date fund based on their age, their unique situation, and their investing style. In selecting a fund, an investor is delegating to the portfolio manager, or portfolio management team, the investment discretion with respect to that fund.

43. The investment objective of any target date fund is to provide an asset allocation strategy designed for investors planning to retire and leave the workforce at, or within a few years of, a certain date. Target date suites are comprised of multiple dated funds, each of which has a name that refers to the approximate year an investor plans to retire and begin drawing money from his or her retirement savings. For example, a fund with a name like “Retirement Fund 2040” or “Target 2040” is designed for individuals who intend to retire in or near the year 2040. Target retirement years are typically offered in five-year increments.

44. Target date funds seek to balance investors’ need to capture more investment returns earlier in their careers—when there is a long time leading up to their retirement—with the need for greater stability and income potential as they approach and go beyond their target retirement date and enter retirement. The investor generally does not have to deal with rebalancing the portfolio as they age.

1 45. A portfolio manager, or a team of portfolio managers, decides how to invest
2 the assets within each of the suite’s target date funds. The portfolio managers allocate the
3 assets across different underlying asset classes on a day-to-day basis. Typically, the fund
4 assets should be allocated to ensure maximum real account balances at retirement and a
5 high likelihood that participants will have enough retirement income to live comfortably.

6 **1. How Target Date Funds Achieve Their Aims**

7 46. Each target date fund within a target date fund suite is a “fund of funds,”
8 meaning that it seeks to achieve its objective by investing in other mutual funds (the
9 underlying funds) rather than in individual securities. Each underlying fund represents a
10 variety of asset classes and investment styles such as U.S. stocks (large-caps as well as
11 small-caps), international stocks, U.S. bonds, international bonds, investments linked to
12 real estate, and maybe a small portion of cash-like securities.

13 47. The allocation to stock funds is intended to provide exposure to a specific
14 market segment. Typically, those segments include U.S. large- and small-capitalization
15 companies and international developed and emerging markets. The portfolio manager’s
16 aim should be to build a fund that provides exposure to factors commonly tied to a stock’s
17 potential for enhanced risk-adjusted returns relative to the market.

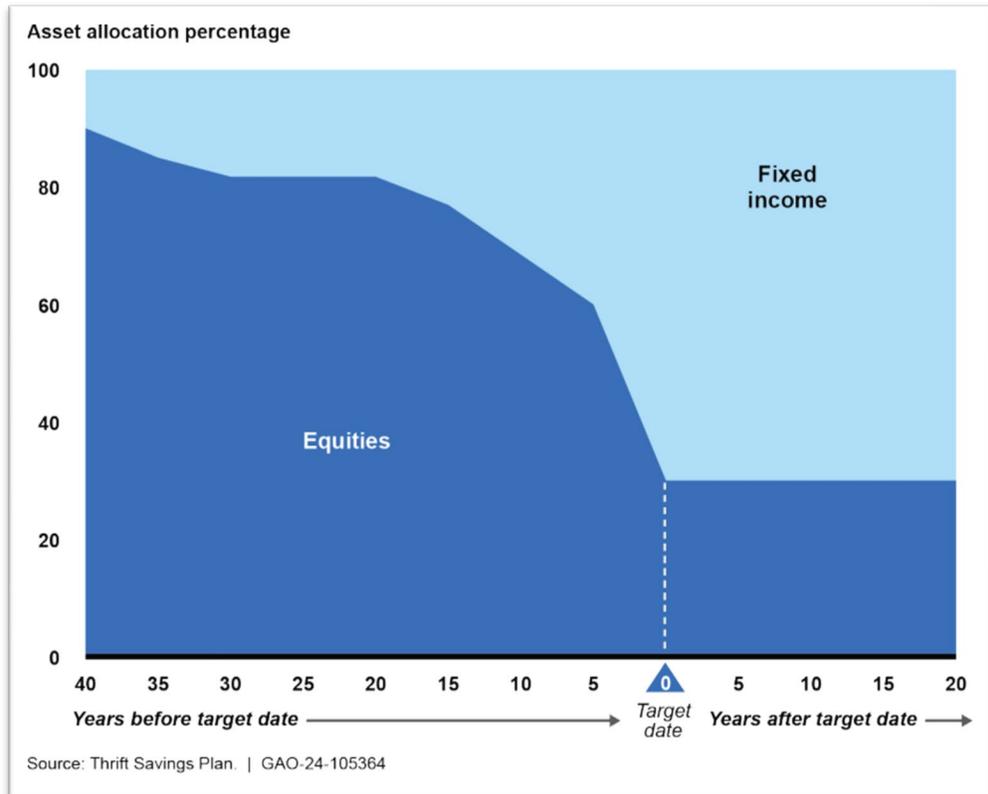
18 48. The underlying bond funds invest in fixed-income securities that vary by
19 issuer type (corporate and government), credit quality (investment-grade and high-yield or
20 “junk bonds”), and geographic exposure (domestic and international). Short-term
21 investments include underlying funds that invest in fixed-income or debt instruments and
22 have a shorter-term weighted average duration, typically three years or less.

23 49. The fixed income allocation is intended to provide diversified exposure
24 across a wide range of market sectors, including U.S. government obligations, corporate
25 investment grade and below investment grade bonds (commonly known as “high yield
26 bonds” or “junk bonds”), other U.S. aggregate bond sectors (including mortgage- and asset-
27 backed securities), and emerging market and international fixed income issues. The
28

1 portfolio manager’s aim should be to provide broadly diversified fixed income exposure
 2 and construct a portfolio to enhance issuer diversification and liquidity.

3 50. When the retirement date is years away, the target date fund will invest more
 4 heavily in stock funds. For example, a 2065 target date fund may invest approximately 85–
 5 95% of its assets in stock funds. As the fund approaches the target retirement date, it
 6 gradually decreases the allocation to stock funds and increases the allocation to bond funds
 7 and short-term investments. For example, a 2025 target date fund may invest
 8 approximately 35–55% of its assets in bond funds and short-term investments.

9 51. In investment parlance, this gradual shift in allocation from stock funds to
 10 bond funds is referred to as the “glide path,” and retirement is referred to as the “landing.”
 11 This glide path is designed to reduce the risk of significant losses as the person gets close
 12 to retirement.



26 52. The above figure reflects a common way of illustrating a target date suite’s
 27 glide path by plotting the shift in a fund portfolio’s asset allocation over time. The vertical
 28 y-axis depicts the percent of fund assets allocated to equity (growth) investments. The

1 horizontal x-axis reflects the number of years until retirement and the number of years post-
2 retirement in five-year increments, where 0 is the date of retirement. The example above
3 shows a target date suite glide path with approximately 90% of the portfolio invested in
4 equities (10% in fixed income) at 40 years out from retirement, approximately 60% in
5 equities (40% in fixed income) 5 years before retirement, and approximately 30% in
6 equities (70% in fixed income) at retirement and beyond.

7 53. Glide paths and underlying funds are not set in stone. The portfolio manager,
8 at their discretion, may change the fund's glide path and shift asset classes that are
9 consistent with their view of market conditions. Furthermore, the portfolio manager may
10 sell underlying funds and buy new ones based on the portfolio manager's analysis of how
11 the underlying funds perform.

12 54. The fund portfolio managers' investment skill, active management of glide
13 path design, and investment selection result in distinctions between and among different
14 target date suites. Without distinctions in glide paths and underlying funds, all target date
15 funds would own identical investment portfolios and have nearly identical investment
16 performance.

17 55. A well-reasoned glide path combined with superior underlying funds
18 distinguishes the better performing target date funds from the underperforming ones.
19 Having a poorly designed glide path or owning poorly performing funds, or both, can drive
20 long-term underperformance.

21 **B. Target Date Funds Share Similar Risks**

22 56. All investments have some level of risk, regardless of whether they are stock
23 funds, bond funds, international funds, or something else. Even with the same type of
24 investment, some stocks have less risk than other stocks and some bonds have more risk
25 than other bonds. Although bonds are often considered to be less risky than stocks, some
26 types of bonds may be riskier than stocks (e.g., below investment grade or "junk bonds").

27 57. Principal risks of a target date fund include longevity risk, allocation risk,
28 and the investment risks inherent in the underlying funds.

1 58. A target date fund that suffers chronic underperformance relative to its
2 benchmark exposes the investor to the risk that he or she will not have accumulated enough
3 savings to generate sufficient income throughout retirement. This is called longevity risk.
4 Longevity risk increases when a portfolio improperly balances growth risk (the risk that
5 investments will not gain sufficient returns early in one’s career) and market risk (the risk
6 of a market downturn very near or during retirement). The risk of prematurely depleting
7 assets in retirement is an important risk metric in evaluating the soundness of any target
8 date fund portfolio.

9 59. Allocation risk is the risk the methods and analyses, including models, tools
10 and data, employed by the portfolio manager to determine the fund’s glide path, select and
11 weigh the underlying funds, and implement any changes to the glide path may be flawed
12 or incorrect and may not achieve the fund’s aim. This could cause the fund to lose value or
13 its investment results to lag relevant benchmarks and detract from the purpose of the
14 retirement plan to provide adequate funds for retirement.

15 60. Underlying stock fund risks include risks associated with stocks. These
16 principal risks include stock market risk, issuer risk, and the risk of investing in growth-
17 oriented and small company stocks.

18 61. Stock market risk is the chance that stock prices overall will decline. Stock
19 markets tend to move in cycles, with periods of rising prices and periods of falling prices,
20 so each fund is subject to the risk that the market as a whole will fall.

21 62. Issuer risk is the chance that prices of, and the income generated by,
22 individual securities of companies held by the fund (e.g., Freeport McMoRan) may
23 decline in response to various factors directly related to the issuers of such securities,
24 including reduced demand for an issuer’s goods or services, poor management
25 performance, major litigation, investigations, or other controversies related to the issuer.

26 63. To the extent an underlying fund invests in smaller companies, it may take
27 on more risk. Stock funds that invest in smaller companies may be more volatile than
28 funds that invest in larger companies (e.g., blue chip stocks). Smaller companies may have

1 limited financial resources, product lines and markets, and their securities may trade less
2 frequently and in more limited volumes than the securities of larger companies, which
3 could lead to higher transaction costs. To the extent an underlying fund invests in these
4 companies, it may take on more risk.

5 64. Underlying bond funds include the risks of investing in bonds. The principal
6 risks are interest risk and default risk.

7 65. Interest rate risk is the risk that interest rates will rise which will cause the
8 bond to lose value. Default risk is the risk that the bond will lose value because the issuer
9 is unable to make interest and principal payments on its bonds. The risk is heightened when
10 the fund owns below investment grade or “junk” bonds. Junk bonds are considered to be
11 predominantly speculative and are more likely to be negatively affected by changes in
12 interest rates or other economic conditions.

13 66. Investing outside the U.S. exposes a fund to the risk that the non-U.S.
14 (international) stocks will lose value because of adverse political, social, economic, or
15 market developments in the countries or regions in which the issuers operate or generate
16 revenue. These stocks may also lose value due to changes in foreign currency exchange
17 rates against the U.S. dollar and/or currencies of other countries. Securities markets in
18 certain countries may be more volatile and/or less liquid than those in the United States.

19 67. These risks may be heightened when the fund owns investments in emerging
20 markets (e.g., Mexico, Brazil). Investing in securities of issuers located in emerging
21 market countries is generally riskier than investing in securities of companies located in
22 foreign developed countries. Emerging market countries may have unstable governments
23 and/or economies that are subject to sudden change. These changes may be magnified by
24 the countries’ emergent financial markets, resulting in significant volatility to investments
25 in these countries. These countries also may lack the legal, business, and social framework
26 to support securities markets.

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1 **C. Fiduciaries Select Benchmarks to Evaluate Achievement of Potential**
2 **Rewards**

3 68. For target date funds, there are two potential rewards: (1) during working
4 years the fund will deliver positive investment returns that exceed those of its benchmark
5 index, and (2) during retirement the fund will preserve capital and generate sufficient
6 income.

7 69. In investing, mutual fund benchmarks are used as a reference point for
8 measuring the performance of mutual funds. Mutual fund benchmarks are indices—a
9 market proxy—created to include multiple assets to represent the performance of mutual
10 funds of the same type and composition. Fiduciaries of 401(k) plans select benchmarks that
11 they believe have similar aims, risks, and potential rewards as those of the plan’s target
12 date fund strategy.

13 70. The S&P Target Date Indices are widely used benchmarks for measuring
14 investment performance of target date funds. The S&P Target Date Indices are comprised
15 of indexes that correspond to a given target date vintage. Each S&P Target Date Index is
16 designed to represent the allocations of the U.S. target date fund space by vintage.

17 71. The S&P Target Date To Indices are a narrower benchmark used for
18 measuring performance of target date funds whose glide path may be characterized by a
19 static total equity exposure at and after retirement. These Indices were launched in June
20 2012.

21 **VIII. THE AMERICAN CENTURY TARGET DATE FUNDS AND THEIR**
22 **BENCHMARKS**

23 **A. American Century Target Date Funds**

24 72. The American Century Target Fund Suite is a fund of funds comprised of
25 nine separate target date funds with different vintages—2025 to 2065. The American
26 Century Target Fund Suite is managed by a portfolio management team, three of whom
27 have been managing the portfolio since 2018, with one dating back to 2010. Both American
28 Century and Morningstar identify each vintage as a target date fund.

1 73. Each vintage invests broadly in funds with diversified global asset classes
2 and allocates and reallocates its assets among a combination of equity, bond, and money
3 market funds in proportions based on its own investment strategy. Each vintage seeks the
4 highest total return, consistent with their glide path.

5 74. Depending on the proximity to its target date, each vintage will seek to
6 achieve the following objectives to varying degrees: growth, income, and conservation of
7 capital. When the retirement date is years away, the fund will invest more heavily in stock
8 funds. As the target retirement year approaches, the portfolio's glide path will increasingly
9 emphasize income and conservation of capital by investing a greater portion of its assets
10 in fixed income, equity-income, and balanced funds. The aim is to balance total return and
11 stability over time.

12 75. For example, the 2065 vintage invests approximately 84% of its assets in
13 stock funds; the 2060 vintage invests approximately 82% in stock funds. The 2030 vintage
14 has an almost equal 50/50 split between stock and bond funds. The 2025 vintage invests
15 approximately 56% of its assets in bond funds and short-term investments.

16 76. For the 2035 through 2055 vintages, American Century has constructed the
17 portfolios so that the allocation to stock funds ranges from 53% to 78%. These percentages
18 are lower than the equity allocations for the Comparator Funds which, as recognized by
19 leading industry sources, makes the American Century Target Fund Suite a poorly
20 constructed outlier relative to other target date funds.

21 77. According to Morningstar, "American Century One Choice target-date series
22 offers a contrarian approach to retirement investing. A distinctly flat glide path aims to
23 mitigate sharp drawdowns for most of the investment journey but courts above-average
24 risk for retirees. Investors in this series can occasionally see lower total returns on their
25 way to meeting their retirement goals and higher volatility during retirement."

26 78. Each vintage invests in U.S. large cap stock funds, mid cap funds, and small
27 cap stock funds. Each vintage invests in bond funds, including those that hold "junk"
28

1 bonds. Each vintage also invests in international stock and bond funds, including those
2 with exposure to emerging markets.

3 79. The potential rewards are that each vintage will generate investment returns
4 that outperform its benchmark index so that the investors can maximize their real account
5 balances at retirement to sustain sufficient income throughout retirement.

6 80. The principal risks are allocation risk, longevity risk, and the risks inherent
7 in the underlying funds—stock market risk, issuer risk, small company risk, interest rate
8 and default risk, and the risks of investing in non-U.S. securities.

9 81. Morningstar has five levels of risk: conservative, moderate, aggressive, very
10 aggressive, and extreme. As of the filing of this Complaint, Morningstar recognizes the
11 risk level for the American Century Target Date vintages 2025 through 2040 as each being
12 at a moderate risk level. For the American Century vintages 2045 through 2065,
13 Morningstar recognizes the risk level as each being at an aggressive risk level.

14 **B. Comparator Funds**

15 **1. American Funds Target Fund Suite**

16 82. The American Funds Target Fund Suite (which includes the American Fund
17 Target Date Mutual Funds and the Capital Group Collective Investment Trust) is a fund of
18 funds with nine separate target date funds with different vintages—2025 to 2065. The
19 American Funds Target Fund Suite is managed by the Capital Group, an investment
20 management firm in Los Angeles, California. Both Capital Group and Morningstar identify
21 each vintage as a target date fund. As of year-end 2023, the American Funds Target Fund
22 Suite held approximately \$286 billion in target date fund assets under management.

23 83. Like the American Century Target Fund Suite, each vintage invests broadly
24 in funds with diversified global asset classes and allocates and reallocates its assets among
25 a combination of equity, bond, and money market funds in proportions based on its own
26 investment strategy. Each vintage seeks high total return consistent with their glide path.

27 84. Depending on the proximity to its target date, each vintage will seek to
28 achieve the following objectives to varying degrees: growth, income and conservation of

1 capital. Like American Century’s glide path, the American Fund’s glide path will
2 increasingly emphasize income and conservation of capital by investing a greater portion
3 of its assets in fixed income, equity-income, and balanced funds as the fund approaches
4 and passes its target date. The aim is to balance total return and stability over time.

5 85. For example, similar to the American Century Target Fund Suite, the 2065
6 and 2060 vintages invest approximately 87% of their assets in stock funds. The 2030
7 vintage invests approximately 43% in bond funds and cash; the 2025 vintage invests
8 approximately 54% of its assets in bond funds and short-term investments.

9 86. According to Morningstar, “The series’ equity glide path doesn’t stray far
10 from the norm, but within the glide path, the team has made some smart adjustments that
11 should benefit shareholders over the long term. The portfolios furthest from retirement
12 emphasize the firm’s equity growth strategies to prioritize capital appreciation for younger
13 investors. Closer to retirement, the firm’s equity income strategies take a more prominent
14 role. Those funds tend to own more stable businesses that might not have as much upside
15 as those in the growth portfolios but tend to court less downside risk.”

16 87. Like the American Century Target Fund Suite, each vintage invests in U.S.
17 large cap stock funds, mid cap funds, and small cap stock funds. Each vintage also invests
18 in bond funds, including those that hold “junk” bonds. Each vintage also invests in
19 international stock and bond funds, including those with exposure to emerging markets.

20 88. The potential rewards are that each vintage will generate investment returns
21 that outperform its benchmark index so that the investors can maximize their real account
22 balances at retirement to sustain sufficient income throughout retirement.

23 89. The principal risks are allocation risk, longevity risk, and the risks inherent
24 in the underlying funds—stock market risk, issuer risk, small company risk, interest rate,
25 and default risk, and the risks of investing in non-U.S. securities. Like the American
26 Century Target Date Suite, Morningstar recognizes the risk level for the American Funds
27 Target Fund Suite vintages 2025 through 2035 as each being at a moderate risk level and
28 the 2045 through 2065 vintages as each being an aggressive risk level. Of the nine vintages,

1 the one variance is with the 2040 vintage, which Morningstar recognizes the American
2 Funds Target Fund Suite as being an aggressive risk level.

3 90. Given the similarities in their investment strategies and the types of
4 underlying funds that the two target fund suites own, the aims, risks, and potential rewards
5 of the American Funds Target Fund Suite are similar to those of the American Century
6 Target Fund Suite. This makes the American Funds Target Fund Suite a meaningful
7 comparator.

8 **2. Fidelity Freedom Target Fund Suite**

9 91. Fidelity Freedom Target Fund Suite also offers nine separate target date
10 funds with different vintages—2025 to 2065. The Fidelity Freedom Target Fund Suite is
11 managed by Fidelity Management & Research, an investment management firm in Boston,
12 Massachusetts. Both Fidelity and Morningstar identify each vintage as a target date fund.
13 As of year-end 2023, the Fidelity Freedom Target Fund Suite held approximately \$201
14 billion in target date fund assets under management.

15 92. Like the American Century Target Fund Suite, each vintage invests broadly
16 in funds with diversified global asset classes and allocates and reallocates its assets among
17 a combination of equity, bond, and money market funds in proportions based on its own
18 investment strategy. Each vintage seeks high total return consistent with their glide path.

19 93. Depending on the proximity to its target date, each vintage will seek to
20 achieve the following objectives to varying degrees: growth, income, and conservation of
21 capital. Like the American Century's glide path, the Fidelity Freedom Target Fund Suite's
22 glide path will increasingly emphasize income and conservation of capital by investing a
23 greater portion of its assets in fixed income, equity-income, and balanced funds as it
24 approaches its target date. The aim is to balance total return and stability over time.

25 94. For example, similar to the American Century Target Fund Suite, the 2065
26 and 2060 vintages currently invest approximately 93% of their assets in stock funds. The
27 2030 vintage currently invests approximately 43% in bond funds; the 2025 vintage
28 currently invests approximately 49% of its assets in bond funds.

1 95. According to Morningstar, “The Fidelity Freedom series benefits from an
2 experienced team, strong supporting resources, and well-regarded underlying strategies.”

3 96. Like the American Century Target Fund Suite, each vintage invests in U.S.
4 large cap stock funds, mid cap funds, and small cap stock funds. Each vintage also invests
5 in bond funds, including those that hold “junk” bonds. Each vintage also invests in
6 international stock and bond funds, including those with exposure to emerging markets.

7 97. The potential rewards are that each vintage will generate investment returns
8 that outperform its benchmark index so that the investors can maximize their real account
9 balances at retirement to sustain sufficient income throughout retirement.

10 98. The principal risks are allocation risk, longevity risk, and the risks inherent
11 in the underlying funds—stock market risk, issuer risk, small company risk, interest rate,
12 and default risk, and the risks of investing in non-U.S. securities. Like the American
13 Century Target Date Suite, Morningstar recognizes the risk level for the Fidelity Freedom
14 Target Fund Suite vintages 2025 through 2030 as each being at a moderate risk level and
15 the 2045 through 2065 vintages as each being at an aggressive risk level. Of the nine
16 vintages, the two variances are with the 2035 and the 2040 vintages, which Morningstar
17 recognizes the Fidelity Freedom Target Fund Suite as being at an aggressive risk level.

18 99. Given the similarities in their investment strategies and the types of
19 underlying funds that the two target fund suites own, the aims, risks, and potential rewards
20 of the Fidelity Freedom Funds Target Fund Suite are similar to those of the American
21 Century Target Fund Suite. This makes the American Funds Target Fund Suite a
22 meaningful comparator.

23 **3. State Street Target Fund Suite**

24 100. The State Street Target Fund Suite is a fund of funds with nine separate target
25 date funds with different vintages—2025 to 2065. The State Street Target Fund suite is
26 managed by State Street Global Advisors, an investment management firm in Boston,
27 Massachusetts. Both State Street and Morningstar identify each vintage as a target date
28

1 fund. As of year-end 2023, the State Street Target Fund Suite held approximately \$164
2 billion in target date fund assets under management.

3 101. Like the American Century Target Fund Suite, each vintage invests broadly
4 in funds with diversified global asset classes and allocates and reallocates its assets among
5 a combination of equity, bond, and money market funds in proportions based on its own
6 comprehensive investment strategy. Each vintage seeks high total return consistent with
7 their glide path.

8 102. Depending on the proximity to its target date, each vintage will seek to
9 achieve the following objectives to varying degrees: growth, income, and conservation of
10 capital. Like American Century’s glide path, State Street’s glide path will increasingly
11 emphasize income and conservation of capital by investing a greater portion of its assets
12 in fixed income, equity-income, and balanced funds as it approaches and passes its target
13 date. The aim is to balance total return and stability over time.

14 103. For example, similar to the American Century Target Fund Suite, the 2065
15 and 2060 vintages invest approximately 89% of their assets in stock funds. The 2030
16 vintage invests approximately 40% in bond funds and cash. The 2025 vintage invests
17 approximately 56% of its assets in bond funds and cash.

18 104. According to Morningstar, “An engaged management team with a diligent
19 approach gives State Street Target Retirement an edge.”

20 105. Like the American Century Target Fund Suite, each vintage invests in U.S.
21 large cap stock funds, mid cap funds, and small cap stock funds. Each vintage also invests
22 in bond funds, including those that hold “junk” bonds. Each vintage also invests in
23 international stock and bond funds, including those with exposure to emerging markets.

24 106. The potential rewards are that each vintage will generate investment returns
25 that outperform its benchmark index so that the investors can maximize their real account
26 balances at retirement to sustain sufficient income throughout retirement.

27 107. The principal risks are allocation risk, longevity risk, and the risks inherent
28 in the underlying funds—stock market risk, issuer risk, small company risk, interest rate,

1 and default risk, and the risks of investing in non-U.S. securities. Like the American
2 Century Target Fund Suite, Morningstar recognizes the risk level for the State Street Target
3 Fund Suite vintages 2025 through 2035 as each being at a moderate risk level and the 2045
4 through 2065 vintages as each being an aggressive risk level. Of the nine vintages, the only
5 variance is with the 2040 vintage, which Morningstar recognizes the State Street Target
6 Fund Suite as being an aggressive risk level.

7 108. Given the similarities in their investment strategies and in the underlying
8 funds that the two target fund suites own, the aims, risks, and potential rewards of the State
9 Street Target Fund Suite are similar to those of the American Century Target Fund Suite.
10 This makes the State Street Target Fund Suite a meaningful comparator.

11 **4. Vanguard Target Fund Suite**

12 109. The Vanguard Target Fund Suite is also a fund of funds with nine separate
13 target date funds with different vintages—2025 to 2065. The Vanguard Target Fund Suite
14 is managed by The Vanguard Group in Malvern, Pennsylvania. Both Vanguard and
15 Morningstar identify each vintage as a target date fund. As of year-end 2023, the Vanguard
16 Target Fund Suite held approximately \$1.29 trillion in target date fund assets under
17 management.

18 110. The Vanguard Target Fund Suite invests in a mix of Vanguard mutual funds
19 according to an asset allocation strategy designed for investors planning to retire and leave
20 the workforce in or within a few years of the target date. The underlying Vanguard mutual
21 funds are index, or passively managed funds.

22 111. Like the American Century Target Fund Suite, each vintage invests broadly
23 in funds with diversified global asset classes and allocates and reallocates its assets among
24 a combination of equity, bond, and money market funds in proportions based on its own
25 comprehensive investment strategy. Each vintage seeks high total return consistent with
26 their glide path.

27 112. Depending on the proximity to its target date, each vintage will seek to
28 achieve the following objectives to varying degrees: growth, income, and conservation of

1 capital. Like American Century’s glide path, Vanguard’s glide path will increasingly
2 emphasize income and conservation of capital by investing a greater portion of its assets
3 in fixed income, equity-income, and balanced funds as it approaches its target date. The
4 aim is to balance total return and stability over time.

5 113. For example, similar to the American Century Target Fund Suite, the 2065
6 and 2060 vintages invest approximately 89% of their assets in stock funds. The 2030
7 vintage invests approximately 40% in bond funds and cash. The 2025 vintage invests
8 approximately 50% of its assets in bond funds and cash.

9 114. Like the American Century Target Fund Suite, each vintage invests in U.S.
10 large cap stock funds, mid cap funds, and small cap stock funds. Each vintage also invests
11 in bond funds, including those that hold “junk” bonds. Each vintage also invests in
12 international stock and bond funds, including those with exposure to emerging markets.

13 115. The potential rewards are that each vintage will generate investment returns
14 that outperform its benchmark index so that the investors can maximize their real account
15 balances at retirement to sustain sufficient income throughout retirement.

16 116. The principal risks are allocation risk, longevity risk, and the risks inherent
17 in the underlying funds—stock market risk, issuer risk, small company risk, interest rate,
18 and default risk, and the risks of investing in non-U.S. securities. Like the American
19 Century Target Date Suite, Morningstar recognizes the risk level for the Vanguard Target
20 Fund Suite vintages 2025 through 2035 as each being at a moderate risk level and the 2045
21 through 2065 vintages as each being at an aggressive risk level. Of the nine vintages, the
22 only variance is with the 2040 vintage, which Morningstar recognizes the Vanguard Target
23 Fund Suite as being at an aggressive risk level.

24 117. Given the similarities in their investment strategies and in the underlying
25 funds that the two target fund suites own, the aims, risks, and potential rewards of the
26 Vanguard Target Fund Suite are similar to those of the American Century Target Fund
27 Suite. This makes the Vanguard Target Fund Suite a meaningful comparator.

28

5. Voya Target Solution Trust Series

118. The Voya Target Solution Series is a suite of Target Date Collective Trusts with nine separate target date funds with different vintages—2025 to 2065. The Voya Target Solution Series is managed by Voya Investment Management, an investment management firm in New York, New York. Both Voya and Morningstar identify each vintage as a target date fund.

119. Like the American Century Target Fund Suite, each vintage invests broadly in funds with diversified global asset classes and allocates and reallocates its assets among a combination of equity, bond, and money market funds in proportions based on its own comprehensive investment strategy. Each vintage seeks high total return consistent with their glide path.

120. Depending on the proximity to its target date, each vintage will seek to achieve the following objectives to varying degrees: growth, income, and conservation of capital. Like American Century's glide path, Voya's glide path will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in fixed income, equity-income, and balanced funds as it approaches and passes its target date. The aim is to balance total return and stability over time.

121. For example, similar to the American Century Target Fund Suite, the 2065 and 2060 vintages invest approximately 86% and 85% of their assets in stock funds. The 2030 vintage invests approximately 46% in bond funds and cash. The 2025 vintage invests approximately 62% of its assets in bond funds and cash.

122. Like the American Century Target Fund Suite, each vintage invests in U.S. large cap stock funds, mid cap funds, and small cap stock funds. Each vintage also invests in bond funds, including those that hold "junk" bonds. Each vintage also invests in international stock and bond funds, including those with exposure to emerging markets.

123. The potential rewards are that each vintage will generate investment returns that outperform its benchmark index so that the investors can maximize their real account balances at retirement to sustain sufficient income throughout retirement.

1 124. The principal risks are allocation risk, longevity risk, and the risks inherent
2 in the underlying funds—stock market risk, issuer risk, small company risk, interest rate
3 and default risk, and the risks of investing in non-U.S. securities. Like the American
4 Century Target Date Suite, Morningstar recognizes the risk level for the Voya Target
5 Solution Series vintages 2025 through 2035 as each being a moderate risk level and the
6 2045 through 2065 vintages as each being an aggressive risk level. Of the nine vintages,
7 the only variance is with the 2040 vintage, which Morningstar recognizes the Voya Target
8 Solution Series as being an aggressive risk level.

9 125. Given the similarities in their investment strategies and in the underlying
10 funds that the two target fund suites own, the aims, risks, and potential rewards of the Voya
11 Target Solution Trust Series are similar to those of the American Century Target Fund
12 Suite. This makes the Voya Target Solution Suite a meaningful comparator.

13 **C. Market Benchmarks**

14 **1. The S&P Target Date Indices**

15 126. In its Notice of Investment Returns and Fee Disclosure to Plan participants,
16 the Plan identified a S&P Target Date Index as the benchmark for each vintage of the
17 American Century Target Fund Suite. By disclosing each of the nine S&P Target Date
18 Indices to Plan participants as the appropriate benchmark for each corresponding vintage,
19 the Discount Tire Defendants necessarily concluded that each S&P Target Date Index
20 shares similar aims, risks, and rewards as the corresponding vintage in the American
21 Century Target Fund Suite.

22 127. American Century has also identified the S&P Target Date Index as the
23 benchmark in the statutory prospectus for the American Century Target Fund Suite.

24 128. The nine S&P Target Date Indices are comprised of indices that represent
25 each vintage (e.g., 2040, 2050), including the nine vintages offered by the American
26 Century Target Fund Suite. These indices are independently maintained by Standard &
27 Poor's Financial Services LLC (S&P Global Ratings), which is a division of S&P Global,
28

1 a leading provider of independent credit ratings, indices, investment research, and risk
2 evaluations.

3 129. Individual indices are designed to represent a broadly derived consensus of
4 asset class exposure for each target date vintage, as well as an overall glide path. Each
5 index corresponds to a particular target retirement date, providing varying levels of
6 exposure to stocks, bonds, and other asset classes. An annual survey of allocations of target
7 date funds is used to determine eligible asset classes and weights for each index.

8 130. By virtue of the similarities in their respective exposure to different asset
9 classes and glide paths, each S&P Target Date Index shares similar aims, risks, and rewards
10 as the corresponding vintage in the American Century Target Fund Suite.

11 **2. The S&P Target Date To Indices**

12 131. In addition to the S&P Target Date Indices, S&P also has the S&P Target
13 Date To Indices. In the statutory prospectus for the American Century Target Fund Suite,
14 American Century identifies the S&P Target Date To Index as the benchmark for each
15 vintage of the American Century Target Fund Suite. American Century has also identified
16 the S&P Target Date Index as the benchmark. By including both the S&P Target Date
17 Indices and the S&P Target Date To Indices in the Suite's statutory prospectus as the
18 appropriate benchmarks for each corresponding vintage, American Century necessarily
19 concluded that either or both share similar aims, risks, and rewards with its corresponding
20 vintage in the American Century Target Fund Suite.

21 132. The nine S&P Target Date To Indices are comprised of indices that
22 correspond to each vintage (e.g., 2040, 2050), including the nine vintages offered by the
23 American Century Target Fund Suite. These indices are independently maintained by
24 Standard & Poor's Financial Services LLC (S&P Global Ratings), which is a division of
25 S&P Global, a leading provider of independent credit ratings, indices, investment research,
26 and risk evaluations.

27 133. Individual indices are designed to represent a broadly derived consensus of
28 asset class exposure for each target date year, as well as an overall glide path, except the

1 to-date indices are generally characterized by a static total equity exposure after retirement.
2 Each index corresponds to a particular target retirement date, providing varying levels of
3 exposure to stocks, bonds, and other asset classes. An annual survey of allocations of target
4 date funds is used to determine eligible asset classes and weights for the index.

5 134. By virtue of the similarities in their respective exposure to different asset
6 classes and glide paths, each S&P Target Date To Index shares similar aims, risks, and
7 rewards as the corresponding vintage in the American Century Target Fund Suite.

8 **IX. AMERICAN CENTURY HAS UNDERPERFORMED BENCHMARKS**
9 **AND COMPARABLE TARGET DATE FUNDS FOR FIFTEEN YEARS**

10 135. As demonstrated in the Tables below, the American Century Target Fund
11 Suite underperformed benchmarks and comparator funds for fifteen years. The Tables
12 demonstrate that the American Century portfolio management team was delivering very
13 weak investment performance for ten years and the team did not correct or improve on its
14 investment process over the fifteen-year period since 2010.

15 136. All the data presented in each of the Tables in this Complaint was available
16 in real-time to the Discount Tire Defendants throughout the Class Period and before.

17 137. The Chief Investment Officer and two of the Portfolio Managers that manage
18 the assets of the American Century Target Fund Suite have been at the helm for more than
19 10 years. Despite the multiple iterations that they have put the Suite through, the investment
20 performance remains the same—in the bottom quartile and decile.

21 138. The Comparator Funds listed in each of the Tables below pursue the same
22 investment objectives as the American Century Target Fund Suite, are managed by well-
23 known investment advisers, and are available to all large retirement plans. The Discount
24 Tire Defendants would not have had to scour the market to find them. On the contrary, the
25 American Century Target Fund Suite’s performance was so bad that the Discount Tire
26 Defendants likely would have had to scour the market to find offerings as poor-performing
27 as the American Century Target Fund Suite.

28

1 139. The Discount Tire Defendants’ decisions have had a profoundly adverse
2 effect on the Plan and its participants. The overall breadth and depth of the American
3 Century Target Fund Suite’s underperformance raises a plausible inference that Discount
4 Tire’s monitoring process was tainted by a lack of competency and/or complete failure of
5 effort.

6 140. **The a. Tables:** Tables 1.a. through 5.a. below demonstrate the
7 underperformance of funds in the American Century Target Fund Suite compared to the
8 S&P Target Date Indices (the Plan’s stated benchmark index), and the Comparator Funds
9 (American Funds aka Capital, Fidelity, State Street, Vanguard, and Voya) on both an
10 annualized and cumulative basis from January 1, 2010, through December 31, 2019.

11 141. Tables 6.a. and 7.a. demonstrate the underperformance of funds in American
12 Century 2050 and 2055 Target Date Funds compared to the corresponding S&P Target
13 Date Indices, the S&P Target Date To Indices, and the Comparator Funds on both an
14 annualized and cumulative basis from June 1, 2012, the inception of the S&P 2050 and
15 2055 Target Date Indices, through December 31, 2019.

16 142. Table 8.a. demonstrates the underperformance of the American Century 2060
17 Target Date Fund compared to the S&P 2060 Target Date Index, the S&P Target Date To
18 2060 Index, and the Comparator Funds on both an annualized and cumulative basis from
19 May 1, 2016, the inception of the S&P 2060 Target Date Index, through December 31,
20 2019. There is no table 9.a. because the 2065 American Century One Choice vintage did
21 not commence investment operations until 2020.

22 143. As detailed in the **a. Tables** below, based on the American Century Target
23 Fund Suite’s average plan assets of \$158 million during this period, the American Century
24 Target Fund Suite’s underperformance cost the Plan and its participants between
25 approximately \$11 million and \$44 million in retirement savings in the 10 years leading up
26 to the start of the class period.

27 144. **The b. Tables:** Tables 1.b. through 8.b. below demonstrate the
28 underperformance of funds in the American Century Target Fund Suite compared to the

1 S&P Target Date Indices, the S&P Target Date To Indices, and the Comparator Funds on
2 both an annualized and cumulative basis for the period January 1, 2020, through March 31,
3 2025.

4 145. **The c. Tables:** Tables 1.c. through 8.c. below quantify how the Discount Tire
5 Defendants’ decision to keep American Century as the Plan’s Target Fund Suite
6 squandered millions of dollars of Plan participants’ retirement savings. Tables 1.c. through
7 8.c. demonstrate the monetary impact of Discount Tire’s decision by showing how the
8 growth of an investment in funds from the American Century Target Fund Suite compares
9 to the growth of the same investment in the Comparator Funds from January 1, 2020
10 through March 31, 2025.

11 146. The b. and c. Tables show the changes that took place in two of the target
12 fund suites. The American Century Target Fund Suite changed from a mutual fund
13 structure with the I Share class to a collective investment trust with the X Share class in
14 2018. The American Funds Target Fund Suite changed from a mutual fund structure to the
15 Capital Group Target Date TD1 collective investment trust.

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1 **1. American Century 2025 Fund**2 **Table 1.a.**3 **January 1, 2010—December 31, 2019**

4 Fund Name	5 Compounded Performance	6 Annualized Performance	7 Growth of \$7.6 Million
8 American Century One Choice 2025 (ARWFX) ⁵	109.28%	7.66%	\$15,847,004.19
9 S&P 2025 Target Date Index	118.51%	8.13%	\$16,545,700.25
10 +/- <i>American Century</i>	-9.23%	-0.47%	-\$698,696.06
11 American Funds 2025 Target Date Fund (RFDTX)	140.12%	9.15%	\$18,182,203.74
12 +/- <i>American Century</i>	-30.84%	-1.49%	-\$2,335,199.55
13 Fidelity Freedom 2025 Fund (FDTKX)	118.44%	8.13%	\$16,540,640.95
14 +/- <i>American Century</i>	-9.16%	-0.47%	-\$693,636.76
15 State Street Target Retirement 2025 Trust	140.32%	9.16%	\$18,133,709.76
16 +/- <i>American Century</i>	-31.04%	-1.50%	-\$2,286,705.57
17 Vanguard Target Retirement 2025 Fund (VTTVX)	128.08%	8.59%	\$17,270,971.00
18 +/- <i>American Century</i>	-18.80%	-0.93%	-\$1,423,966.81
19 Voya Target Solution 2025 Trust	119.19%	8.16%	\$16,597,605.46
20 +/- <i>American Century</i>	-9.91%	-0.50%	-\$750,601.27

21 147. Monitoring the Plan, any fiduciary would have used the S&P 2025 Index, the
22 S&P 2025 Target Date To Index, and one or more of the Comparator Funds listed in **Table**
23 **1.a.** as benchmarks for the performance of the American Century 2025 Fund. Despite over
24 ten years of substantial underperformance, the Discount Tire Defendants did not remove
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27 ⁵ American Century 2025 Target Date Fund Class I was changed to American Century
28 Retirement Date 2025 Trust Class X in 2018. The investment returns for both funds in
2018 and 2019 were nearly identical.

1 the American Century Target Fund Suite from the Plan. Predictably, the fund's
2 underperformance continued throughout the Class Period.

3 148. **Table 1.b.** illustrates the underperformance of the American Century 2025
4 Fund from January 1, 2020 through March 31, 2025 on an annualized basis relative to the
5 S&P 2025 Target Date Index, the S&P Target Date To 2025 Index, and the Comparator
6 Funds. Furthermore, the differences in annual performance are even more pronounced
7 when viewed on a cumulative basis compounded over time.

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Table 1.b.
January 1, 2020—March 31, 2025

Fund	Annual Performance						Cumulative Compounded Performance
	2020	2021	2022	2023	2024	YTD	
American Century One Choice 2025	11.80%	9.78%	-13.47%	11.62%	8.02%	0.75% ⁶	29.01%
S&P 2025 Target Date Index	11.22%	10.67%	-13.13%	12.99%	8.44%	0.94%	32.25%
<i>+/- American Century</i>	<i>0.58%</i>	<i>-0.89%</i>	<i>-0.34%</i>	<i>-1.37%</i>	<i>-0.42%</i>	<i>-0.19%</i>	<i>-3.24%</i>
S&P Target Date To 2025 Index	10.73%	9.28%	-12.47%	12.44%	7.45%	1.33%	29.69%
<i>+/- American Century</i>	<i>1.07%</i>	<i>0.50%</i>	<i>-1.00%</i>	<i>-0.82%</i>	<i>0.57%</i>	<i>-0.58%</i>	<i>-0.68%</i>
Capital Group 2025 Target Date Retirement Trust	13.16%	11.36%	-12.84%	11.91%	9.21%	1.99%	36.91%
<i>+/- American Century</i>	<i>-1.36%</i>	<i>-1.58%</i>	<i>-0.63%</i>	<i>-0.29%</i>	<i>-1.19%</i>	<i>-1.24%</i>	<i>-7.90%</i>
Fidelity Freedom 2025 Fund (FDTKX)	14.87%	10.29%	-16.54%	14.44%	8.48%	1.47%	33.21%
<i>+/- American</i>	<i>-3.07%</i>	<i>-0.51%</i>	<i>3.07%</i>	<i>-2.82%</i>	<i>-0.46%</i>	<i>-0.72%</i>	<i>-4.20%</i>

⁶ Around the start of 2025, the American Century One Choice Target Date Funds changed to American Century Retirement Date Hybrid Trusts. The YTD column for each vintage depicts the Hybrid Trust YTD performance in each of the b. tables.

1	<i>Century</i>							
2	State Street							
3	Target							
4	Retirement	15.00%	11.03%	-14.80%	13.04%	8.68%	1.54%	35.70%
5	2025 Trust							
6	<i>+/- American</i>	<i>-3.20%</i>	<i>-1.25%</i>	<i>1.33%</i>	<i>-1.42%</i>	<i>-0.66%</i>	<i>-0.79%</i>	<i>-6.69%</i>
7	<i>Century</i>							
8	Vanguard							
9	Target							
10	Retirement	13.30%	9.80%	-15.55%	14.55%	9.44%	0.64%	32.54%
11	2025 Fund							
12	(VTTVX)							
13	<i>+/- American</i>	<i>-1.50%</i>	<i>-0.02%</i>	<i>2.08%</i>	<i>-2.93%</i>	<i>-1.42%</i>	<i>0.11%</i>	<i>-3.53%</i>
14	<i>Century</i>							
15	Voya Target							
16	Solution 2025	13.90%	10.83%	-16.57%	13.81%	8.91%	1.33%	32.28%
17	Trust							
18	<i>+/- American</i>	<i>-2.10%</i>	<i>-1.05%</i>	<i>3.10%</i>	<i>-2.19%</i>	<i>-0.89%</i>	<i>-0.58%</i>	<i>-3.27%</i>
19	<i>Century</i>							

149. When compared to the investment performance of the peer universe within the Target Date 2025 Morningstar Category, the breadth and depth of the American Century 2025 Fund's underperformance is stunning. Based on Morningstar data, as of March 31, 2025, the American Century One Choice 2025 Fund performed worse than 82% of all peer funds over the preceding 10-year period.

150. During the Class Period, the Plan assets invested in the American Century 2025 Fund averaged approximately \$24.1 million. **Table 1.c.** demonstrates the financial significance of this underperformance by showing the growth of \$24.1 million invested in the American Century 2025 Fund as compared to the growth of \$24.1 million invested in each of the Comparator Funds from January 1, 2020 through March 31, 2025.

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Table 1.c.
January 1, 2020—March 31, 2025

Fund Name	Compounded Performance	Annualized Performance	Growth of \$24.1 Million
American Century One Choice 2025	29.01%	4.97%	\$31,151,669.02
S&P 2025 Target Date Index	32.25%	5.47%	\$31,929,649.15
<i>+/- American Century</i>	<i>-3.24%</i>	<i>-0.50%</i>	<i>-\$777,980.13</i>
S&P Target Date To 2025 Index	29.69%	5.08%	\$31,311,264.14
<i>+/- American Century</i>	<i>-0.68%</i>	<i>-0.11%</i>	<i>-\$159,595.12</i>
Capital Group 2025 Target Date Retirement Trust	36.91%	6.17%	\$33,054,169.97
<i>+/- American Century</i>	<i>-7.90%</i>	<i>-1.20%</i>	<i>-\$1,902,500.95</i>
Fidelity Freedom 2025 Fund (FDTKX)	33.21%	5.61%	\$32,160,626.74
<i>+/- American Century</i>	<i>-4.20%</i>	<i>-0.64%</i>	<i>-\$1,008,957.72</i>
State Street Target Retirement 2025 Trust	35.70%	5.99%	\$32,762,045.46
<i>+/- American Century</i>	<i>-6.69%</i>	<i>-1.02%</i>	<i>-\$1,610,376.44</i>
Vanguard Target Retirement 2025 Fund (VTTVX)	32.54%	5.51%	\$31,999,675.12
<i>+/- American Century</i>	<i>-3.53%</i>	<i>-0.54%</i>	<i>-\$848,006.10</i>
Voya Target Solution 2025 Trust	32.28%	5.47%	\$31,936,003.29
<i>+/- American Century</i>	<i>-3.27%</i>	<i>-0.50%</i>	<i>-\$784,334.27</i>

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1 Comparator Funds, the S&P 2030 Target Date Index, and the S&P Target Date To 2030
2 Index. Furthermore, the differences in annual performance are even more pronounced
3 when viewed on a cumulative basis compounded over time.

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Table 2.b.
January 1, 2020—March 31, 2025

Fund	Annual Performance						Cumulative Compounded Performance
	2020	2021	2022	2023	2024	YTD	
American Century One Choice 2030	13.16%	10.48%	-14.41%	12.38%	8.50%	0.52%	31.15%
S&P 2030 Target Date Index	11.91%	12.61%	-13.96%	14.80%	9.90%	0.50%	37.47%
<i>+/- American Century</i>	<i>1.25%</i>	<i>-2.13%</i>	<i>-0.45%</i>	<i>-2.42%</i>	<i>-1.40%</i>	<i>0.02%</i>	<i>-6.32%</i>
S&P Target Date To 2030 Index	11.75%	11.58%	-13.55%	14.44%	8.89%	0.95%	35.60%
<i>+/- American Century</i>	<i>1.41%</i>	<i>-1.10%</i>	<i>-0.86%</i>	<i>-2.06%</i>	<i>-0.39%</i>	<i>-0.43%</i>	<i>-4.45%</i>
Capital Group 2030 Target Date Retirement Trust	14.27%	13.11%	-14.47%	14.33%	10.82%	0.94%	41.38%
<i>+/- American Century</i>	<i>-1.11%</i>	<i>-2.63%</i>	<i>0.06%</i>	<i>-1.95%</i>	<i>-2.32%</i>	<i>-0.42%</i>	<i>-10.23%</i>
Fidelity Freedom 2030 Fund (FGTKX)	15.84%	11.69%	-16.77%	15.72%	9.51%	1.26%	38.19%
<i>+/- American Century</i>	<i>-2.68%</i>	<i>-1.21%</i>	<i>2.36%</i>	<i>-3.34%</i>	<i>-1.01%</i>	<i>-0.74%</i>	<i>-7.04%</i>
State Street Target Retirement 2030 Trust	17.70%	11.62%	-16.95%	15.88%	10.09%	0.85%	40.37%

1	+/- American Century	-4.54%	-1.14%	2.54%	-3.50%	-1.59%	-0.33%	-9.22%
2	Vanguard							
3	Target							
4	Retirement	14.10%	11.38%	-16.27%	16.03%	10.64%	0.21%	36.89%
5	2030 Fund (VTHR)							
6	+/- American Century	-0.94%	-0.90%	1.86%	-3.65%	-2.14%	0.31%	-5.74%
7	Voya Target							
8	Solution 2030	14.54%	12.59%	-17.14%	15.56%	10.64%	0.34%	37.07%
9	Trust							
10	+/- American Century	-1.38%	-2.11%	2.73%	-3.18%	-2.14%	0.18%	-5.92%
11								

12 153. Morningstar gives the American Century One Choice 2030 Fund its second-
13 lowest rating of 2 stars. Morningstar gives the American Century Retirement Date 2030
14 Hybrid Trust a rating of 3 stars.

15 154. When compared to the investment performance of the peer universe within
16 the Target Date 2030 Morningstar Category, the breadth and depth of the American
17 Century 2030 Fund's underperformance is stunning. Based on Morningstar data, as of
18 March 31, 2025, the American Century One Choice 2030 Fund performed worse than 90%
19 of all peer funds over the preceding 10-year period.

20 155. During the Class Period, the Plan assets invested in the American Century
21 2030 Fund averaged approximately \$27.2 million. **Table 2.c.** demonstrates the financial
22 significance of this underperformance by showing the growth of \$27.2 million invested in
23 the American Century 2030 Fund as compared to the growth of \$27.2 million invested in
24 each of the Comparator Funds from January 1, 2020 through March 31, 2025.

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Table 2.c.
January 1, 2020—March 31, 2025

Fund Name	Compounded Performance	Annualized Performance	Growth of \$27.2 Million
American Century One Choice 2030	31.15%	5.30%	\$35,675,133.07
S&P 2030 Target Date Index	37.47%	6.25%	\$37,391,533.97
<i>+/- American Century</i>	<i>-6.32%</i>	<i>-0.95%</i>	<i>-\$1,716,400.90</i>
S&P Target Date To 2030 Index	35.60%	5.97%	\$36,882,838.72
<i>+/- American Century</i>	<i>-4.45%</i>	<i>-0.67%</i>	<i>-\$1,207,705.65</i>
Capital Group 2030 Target Date Retirement Trust	41.38%	6.82%	\$38,457,099.18
<i>+/- American Century</i>	<i>-10.23%</i>	<i>-1.52%</i>	<i>-\$2,781,966.11</i>
Fidelity Freedom 2030 Fund (FGTKX)	38.19%	6.35%	\$37,587,542.67
<i>+/- American Century</i>	<i>-7.04%</i>	<i>-1.05%</i>	<i>-\$1,912,409.60</i>
State Street Target Retirement 2030 Trust	40.37%	6.67%	\$38,181,463.66
<i>+/- American Century</i>	<i>-9.22%</i>	<i>-1.37%</i>	<i>-\$2,506,330.59</i>
Vanguard Target Retirement 2030 Fund (VTHR)	36.89%	6.16%	\$37,233,627.34
<i>+/- American Century</i>	<i>-5.74%</i>	<i>-0.86%</i>	<i>-\$1,558,494.27</i>
Voya Target Solution 2030 Trust	37.07%	6.19%	\$37,283,739.29
<i>+/- American Century</i>	<i>-5.92%</i>	<i>-0.89%</i>	<i>-\$1,608,606.22</i>

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1 Comparator Funds, the S&P 2035 Target Date Index, and the S&P Target Date To 2035
2 Index. Furthermore, the differences in annual performance are even more pronounced
3 when viewed on a cumulative basis compounded over time.

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Table 3.b.
January 1, 2020—March 31, 2025

Fund	Annual Performance						Cumulative Compounded Performance
	2020	2021	2022	2023	2024	YTD	
American Century One Choice 2035	14.34%	11.26%	-15.19%	13.26%	9.09%	0.20%	33.57%
S&P 2035 Target Date Index	12.79%	14.93%	-14.99%	16.63%	11.38%	0.15%	43.37%
<i>+/- American Century</i>	<i>1.55%</i>	<i>-3.67%</i>	<i>-0.20%</i>	<i>-3.37%</i>	<i>-2.29%</i>	<i>0.05%</i>	<i>-9.80%</i>
S&P Target Date To 2035 Index	12.47%	13.89%	-14.56%	16.48%	10.25%	0.66%	41.47%
<i>+/- American Century</i>	<i>1.87%</i>	<i>-2.63%</i>	<i>-0.63%</i>	<i>-3.22%</i>	<i>-1.16%</i>	<i>-0.46%</i>	<i>-7.90%</i>
Capital Group 2035 Target Date Retirement Trust	17.12%	15.53%	-16.22%	16.92%	12.69%	0.31%	49.84%
<i>+/- American Century</i>	<i>-2.78%</i>	<i>-4.27%</i>	<i>1.03%</i>	<i>-3.66%</i>	<i>-3.60%</i>	<i>-0.11%</i>	<i>-16.27%</i>
Fidelity Freedom 2035 Fund (FWTKX)	17.41%	14.56%	-17.51%	18.06%	11.33%	0.83%	47.07%
<i>+/- American Century</i>	<i>-3.07%</i>	<i>-3.30%</i>	<i>2.32%</i>	<i>-4.80%</i>	<i>-2.24%</i>	<i>-0.63%</i>	<i>-13.50%</i>
State Street Target Retirement 2035 Trust	18.55%	12.46%	-17.83%	17.05%	10.75%	0.54%	42.79%

1	<i>+/- American Century</i>	-4.21%	-1.20%	2.64%	-3.79%	-1.66%	-0.34%	-9.22%
2	Vanguard							
3	Target							
4	Retirement	14.79%	12.96%	-16.62%	17.14%	11.78%	0.04%	41.63%
5	2035 Fund (VTTHX)							
6	<i>+/- American Century</i>	-0.45%	-1.70%	1.43%	-3.88%	-2.69%	0.16%	-8.06%
7	Voya Target							
8	Solution 2035	15.16%	14.46%	-17.66%	17.36%	11.94%	-0.12%	42.40%
9	Trust							
10	<i>+/- American Century</i>	-0.82%	-3.20%	2.47%	-4.10%	-2.85%	0.32%	-8.83%
11								

12 158. Morningstar gives the American Century One Choice 2035 Fund its lowest
 13 rating of 1 star. Morningstar gives the American Century Retirement Date 2035 Hybrid
 14 Trust its second-lowest rating of 2 stars.

15 159. When compared to the investment performance of the peer universe within
 16 the Target Date 2035 Morningstar Category, the breadth and depth of the American
 17 Century 2035 Fund’s underperformance is stunning. Based on Morningstar data, as of
 18 March 31, 2025, the American Century One Choice 2035 Fund performed worse than 94%
 19 of all peer funds over the preceding 10-year period.

20 160. During the Class Period, the Plan assets invested in the American Century
 21 2035 Fund averaged approximately \$30.3 million. **Table 3.c.** demonstrates the financial
 22 significance of this underperformance by showing the growth of \$30.3 million invested in
 23 the American Century 2035 Fund as compared to the growth of \$30.3 million invested in
 24 each of the Comparator Funds from January 1, 2020 through March 31, 2025.

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Table 3.c.
January 1, 2020—March 31, 2025

Fund Name	Compounded Performance	Annualized Performance	Growth of \$30.3 Million
American Century One Choice 2035	33.57%	5.67%	\$40,435,730.13
S&P 2035 Target Date Index	43.37%	7.10%	\$43,398,893.17
<i>+/- American Century</i>	<i>-9.80%</i>	<i>-1.43%</i>	<i>-\$2,963,163.04</i>
S&P Target Date To 2035 Index	41.47%	6.83%	\$42,821,590.17
<i>+/- American Century</i>	<i>-7.90%</i>	<i>-1.16%</i>	<i>-\$2,385,860.04</i>
Capital Group 2035 Target Date Retirement Trust	49.84%	8.01%	\$45,355,218.55
<i>+/- American Century</i>	<i>-16.27%</i>	<i>-2.34%</i>	<i>-\$4,919,488.42</i>
Fidelity Freedom 2035 Fund (FWTKX)	47.07%	7.62%	\$44,517,205.50
<i>+/- American Century</i>	<i>-13.50%</i>	<i>-1.95%</i>	<i>-\$4,081,475.37</i>
State Street Target Retirement 2035 Trust	42.79%	7.02%	\$43,223,247.40
<i>+/- American Century</i>	<i>-9.22%</i>	<i>-1.35%</i>	<i>-\$2,787,517.27</i>
Vanguard Target Retirement 2035 Fund (VTTHX)	41.63%	6.85%	\$42,872,851.02
<i>+/- American Century</i>	<i>-8.06%</i>	<i>-1.18%</i>	<i>-\$2,437,120.89</i>
Voya Target Solution 2035 Trust	42.40%	6.96%	\$43,103,302.60
<i>+/- American Century</i>	<i>-8.83%</i>	<i>-1.29%</i>	<i>-\$2,667,572.47</i>

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1 **4. American Century 2040 Fund**

2 **Table 4.a.**

3 **January 1, 2010—December 31, 2019**

4 Fund	Cumulative Return	Annualized Return	Growth of \$15.5 Million
5 American Century One 6 Choice 2040 (ARDSX)	140.41%	9.17%	\$37,311,288.93
7 S&P 2040 Target Date 8 Index	146.77%	9.45%	\$38,299,745.26
9 +/- <i>American Century</i>	-6.36%	-0.28%	-\$988,456.33
10 American Funds 2040 11 Target Date Fund (RFGTX)	172.36%	10.54%	\$42,270,547.48
12 +/- <i>American Century</i>	-31.95%	-1.37%	-\$4,959,258.55
13 Fidelity Freedom 2040 Fund 14 (FHTKX)	143.87%	9.32%	\$37,848,357.24
15 +/- <i>American Century</i>	-3.46%	-0.15%	-\$537,068.31
16 State Street Target 17 Retirement 2040 Trust	157.83%	9.93%	\$40,015,023.31
18 +/- <i>American Century</i>	-17.42%	-0.76%	-\$2,703,734.38
19 Vanguard Target Retirement 20 2040 Fund (VFORX)	156.28%	9.87%	\$39,775,768.25
21 +/- <i>American Century</i>	-15.87%	-0.70%	-\$2,464,479.32
22 Voya Target Solution 2040 23 Trust	147.05%	9.47%	\$38,343,063.56
24 +/- <i>American Century</i>	-6.64%	-0.30%	-\$1,031,774.63

25 161. Monitoring the Plan, any fiduciary would have used the S&P 2040 Index and
26 one or more of the Comparator Funds listed in **Table 4.a.** as benchmarks for the
27 performance of the American Century 2040 Fund. Despite over ten years of substantial
28 underperformance, the Discount Tire Defendants did not remove the American Century
Target Fund Suite from the Plan. Predictably, the fund's underperformance continued
throughout the Class Period.

162. **Table 4.b.** illustrates the underperformance of the American Century 2040
Fund from January 1, 2020 through March 31, 2025 on an annualized basis relative to

1 Comparator Funds, the S&P 2040 Target Date Index, and the S&P Target Date To 2040
2 Index. Furthermore, the differences in annual performance are even more pronounced
3 when viewed on a cumulative basis compounded over time.

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Table 4.b.
January 1, 2020—March 31, 2025

Fund	Annual Performance						Cumulative Compounded Performance
	2020	2021	2022	2023	2024	YTD	
American Century One Choice 2040	15.67%	11.96%	-16.01%	14.13%	9.94%	-0.13%	36.30%
S&P 2040 Target Date Index	13.37%	16.55%	-15.56%	18.16%	12.87%	-0.32%	48.32%
<i>+/- American Century</i>	<i>2.30%</i>	<i>-4.59%</i>	<i>-0.45%</i>	<i>-4.03%</i>	<i>-2.93%</i>	<i>0.19%</i>	<i>-12.02%</i>
S&P Target Date To 2040 Index	12.51%	15.54%	-15.20%	18.16%	11.75%	0.19%	45.85%
<i>+/- American Century</i>	<i>3.16%</i>	<i>-3.58%</i>	<i>-0.81%</i>	<i>-4.03%</i>	<i>-1.81%</i>	<i>-0.32%</i>	<i>-9.55%</i>
Capital Group 2040 Target Date Retirement Trust	18.44%	16.70%	-17.50%	19.33%	14.73%	-0.75%	54.93%
<i>+/- American Century</i>	<i>-2.77%</i>	<i>-4.74%</i>	<i>1.49%</i>	<i>-5.20%</i>	<i>-4.79%</i>	<i>0.62%</i>	<i>-18.63%</i>
Fidelity Freedom 2040 Fund K6 (FHTKX)	18.53%	16.70%	-18.06%	20.26%	13.61%	0.35%	55.40%
<i>+/- American Century</i>	<i>-2.86%</i>	<i>-4.74%</i>	<i>2.05%</i>	<i>-6.13%</i>	<i>-3.67%</i>	<i>-0.48%</i>	<i>-19.10%</i>
State Street Target Retirement 2040 Trust	19.11%	13.43%	-18.34%	17.97%	11.51%	0.29%	45.57%

1	<i>+/- American Century</i>	-3.44%	-1.47%	2.33%	-3.84%	-1.57%	-0.43%	-9.27%
2	Vanguard							
3	Target							
4	Retirement	15.47%	14.56%	-16.98%	18.34%	12.88%	-0.21%	46.40%
5	2040 Fund (VFORX)							
6	<i>+/- American Century</i>	0.20%	-2.60%	0.97%	-4.21%	-2.94%	0.08%	-10.10%
7	Voya Target							
8	Solution 2040	16.39%	16.65%	-18.01%	19.03%	13.35%	-0.41%	49.58%
9	Trust							
10	<i>+/- American Century</i>	-0.72%	-4.69%	2.00%	-4.90%	-3.41%	0.28%	-13.28%
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12 163. Morningstar gives both the American Century One Choice 2040 Fund and
 13 the American Century Retirement Date 2040 Hybrid Trust its lowest rating of 1 star.

14 164. When compared to the investment performance of the peer universe within
 15 the Target Date 2040 Morningstar Category, the breadth and depth of the American
 16 Century 2040 Fund’s underperformance is stunning. Based on Morningstar data, as of
 17 March 31, 2025, the American Century One Choice 2040 Fund performed worse than 94%
 18 of all peer funds over the preceding 10-year period.

19 165. During the Class Period, the Plan assets invested in the American Century
 20 2040 Fund averaged approximately \$38.8 million. **Table 4.c.** demonstrates the financial
 21 significance of this underperformance by showing the growth of \$38.8 million invested in
 22 the American Century 2040 Fund as compared to the growth of \$38.8 million invested in
 23 each of the Comparator Funds from January 1, 2020 through March 31, 2025.

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Table 4.c.
January 1, 2020—March 31, 2025

Fund Name	Compounded Performance	Annualized Performance	Growth of \$38.8 Million
American Century One Choice 2040	36.30%	6.08%	\$52,856,794.33
S&P 2040 Target Date Index	48.32%	7.80%	\$57,521,894.00
+/- <i>American Century</i>	-12.02%	-1.72%	-\$4,665,099.67
S&P Target Date To 2040 Index	45.85%	7.45%	\$56,564,728.70
+/- <i>American Century</i>	-9.55%	-1.37%	-\$3,707,934.37
Capital Group 2040 Target Date Retirement Trust	54.93%	8.70%	\$60,084,184.83
+/- <i>American Century</i>	-18.63%	-2.62%	-\$7,227,390.50
Fidelity Freedom 2040 Fund K6 (FHTKX)	55.40%	8.76%	\$60,265,757.60
+/- <i>American Century</i>	-19.10%	-2.68%	-\$7,408,963.27
State Street Target Retirement 2040 Trust	45.57%	7.41%	\$56,455,182.19
+/- <i>American Century</i>	-9.27%	-1.33%	-\$3,598,387.86
Vanguard Target Retirement 2040 Fund (VFORX)	46.40%	7.53%	\$56,774,713.94
+/- <i>American Century</i>	-10.10%	-1.45%	-\$3,917,919.61
Voya Target Solution 2040 Trust	49.58%	7.97%	\$58,008,743.03
+/- <i>American Century</i>	-13.28%	-1.89%	-\$5,151,948.70

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1 167. **Table 5.b.** illustrates the underperformance of the American Century 2045
2 Fund from January 1, 2020 through March 31, 2025 on an annualized basis relative to
3 Comparator Funds, the S&P 2045 Target Date Index, and the S&P Target Date To 2045
4 Index. Furthermore, the differences in annual performance are even more pronounced
5 when viewed on a cumulative basis compounded over time.

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Table 5.b.
January 1, 2020—March 31, 2025

Fund	Annual Performance						Cumulative Compounded Performance
	2020	2021	2022	2023	2024	YTD	
American Century One Choice 2045	16.97%	12.85%	-16.55%	14.87%	10.81%	-0.44%	39.60%
S&P 2045 Target Date Index	13.66%	17.51%	-15.84%	19.14%	13.58%	-0.44%	51.44%
+/- American Century	3.31%	-4.66%	-0.71%	-4.27%	-2.77%	0.00%	-11.84%
S&P Target Date To 2045 Index	12.58%	16.87%	-15.65%	19.57%	12.84%	-0.12%	49.56%
+/- American Century	4.39%	-4.02%	-0.90%	-4.70%	-2.03%	-0.32%	-9.96%
Capital Group 2045 Target Date Retirement Trust	18.87%	17.07%	-18.12%	20.07%	15.33%	-1.12%	56.01%
+/- American Century	-1.90%	-4.22%	1.57%	-5.20%	-4.52%	0.68%	-16.41%
Fidelity Freedom 2045 Fund (FJTKX)	18.46%	16.78%	-18.12%	20.91%	14.40%	0.07%	56.78%
+/- American Century	-1.49%	-3.93%	1.57%	-6.04%	-3.59%	-0.51%	-17.18%
State Street Target Retirement 2045 Trust	19.58%	14.21%	-18.72%	18.77%	12.13%	0.05%	47.89%
+/- American Century	-2.61%	-1.36%	2.17%	-3.90%	-1.32%	-0.49%	-8.29%

1	<i>Century</i>						
2	Vanguard						
3	Target						
4	Retirement	16.30%	16.16%	-17.36%	19.48%	13.91%	-0.40%
5	2045 Fund						51.34%
6	(VTIVX)						
7	+/- <i>American</i>	0.67%	-3.31%	0.81%	-4.61%	-3.10%	-0.04%
8	<i>Century</i>						-11.74%
9	Voya Target						
10	Solution 2045	17.11%	17.95%	-18.28%	20.31%	14.59%	-0.80%
11	Trust						54.38%
12	+/- <i>American</i>	-0.14%	-5.10%	1.73%	-5.44%	-3.78%	0.36%
13	<i>Century</i>						-14.78%

14 168. Morningstar gives both the American Century One Choice 2045 Fund and
15 the American Century Retirement Date 2045 Hybrid Trust its lowest rating of 1 star.

16 169. When compared to the investment performance of the peer universe within
17 the Target Date 2045 Morningstar Category, the breadth and depth of the American
18 Century 2045 Fund's underperformance is stunning. Based on Morningstar data, as of
19 March 31, 2025, the American Century One Choice 2045 Fund performed worse than 94%
20 of all peer funds over the preceding 10-year period.

21 170. During the Class Period, the Plan assets invested in the American Century
22 2045 Fund averaged approximately \$111.9 million. **Table 5.c.** demonstrates the financial
23 significance of this underperformance by showing the growth of \$111.9 million invested
24 in the American Century 2045 Fund as compared to the growth of \$111.9 million invested
25 in each of the Comparator Funds from January 1, 2020 through March 31, 2025.

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Table 5.c.
January 1, 2020—March 31, 2025

Fund Name	Compounded Performance	Annualized Performance	Growth of \$111.9 Million
American Century One Choice 2045	39.60%	6.56%	\$156,252,719.95
S&P 2045 Target Date Index	51.44%	8.23%	\$169,513,693.94
+/- <i>American Century</i>	<i>-11.84%</i>	<i>-1.67%</i>	<i>-\$13,260,973.99</i>
S&P Target Date To 2045 Index	49.56%	7.97%	\$167,415,334.22
+/- <i>American Century</i>	<i>-9.96%</i>	<i>-1.41%</i>	<i>-\$11,162,614.27</i>
Capital Group 2045 Target Date Retirement Trust	56.01%	8.84%	\$174,630,580.36
+/- <i>American Century</i>	<i>-16.41%</i>	<i>-2.28%</i>	<i>-\$18,377,860.41</i>
Fidelity Freedom 2045 Fund (FJTKX)	56.78%	8.94%	\$175,494,167.07
+/- <i>American Century</i>	<i>-17.18%</i>	<i>-2.38%</i>	<i>-\$19,241,447.12</i>
State Street Target Retirement 2045 Trust	47.89%	7.74%	\$165,546,039.77
+/- <i>American Century</i>	<i>-8.29%</i>	<i>-1.18%</i>	<i>-\$9,293,319.82</i>
Vanguard Target Retirement 2045 Fund (VTIVX)	51.34%	8.21%	\$169,401,796.77
+/- <i>American Century</i>	<i>-11.74%</i>	<i>-1.65%</i>	<i>-\$13,149,076.82</i>
Voya Target Solution 2045 Trust	54.38%	8.62%	\$172,801,204.52
+/- <i>American Century</i>	<i>-14.78%</i>	<i>-2.06%</i>	<i>-\$16,548,484.57</i>

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1 Target Fund Suite from the Plan. Predictably, the fund’s underperformance continued
2 throughout the Class Period.

3 172. **Table 6.b.** illustrates the underperformance of the American Century 2050
4 Fund from January 1, 2020 through March 31, 2025 on an annualized basis relative to
5 Comparator Funds, the S&P 2050 Target Date Index, and the S&P Target Date To 2050.
6 Furthermore, the differences in annual performance are even more pronounced when
7 viewed on a cumulative basis compounded over time.

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Table 6.b.
January 1, 2020—March 31, 2025

Fund	Annual Performance						Cumulative Compounded Performance
	2020	2021	2022	2023	2024	YTD	
American Century One Choice 2050	18.16%	13.92%	-16.99%	15.68%	11.74%	-0.71%	43.41%
S&P 2050 Target Date Index	13.86%	17.99%	-15.97%	19.58%	14.30%	-0.75%	53.14%
<i>+/- American Century</i>	<i>4.30%</i>	<i>-4.07%</i>	<i>-1.02%</i>	<i>-3.90%</i>	<i>-2.56%</i>	<i>0.04%</i>	<i>-9.73%</i>
S&P Target Date To 2050 Index	13.20%	17.46%	-15.84%	20.21%	13.59%	-0.26%	52.39%
<i>+/- American Century</i>	<i>4.96%</i>	<i>-3.54%</i>	<i>-1.15%</i>	<i>-4.53%</i>	<i>-1.85%</i>	<i>-0.45%</i>	<i>-8.98%</i>
Capital Group 2050 Target Date Retirement Trust	19.03%	17.26%	-18.89%	20.73%	15.49%	-1.42%	55.61%
<i>+/- American Century</i>	<i>-0.87%</i>	<i>-3.34%</i>	<i>1.90%</i>	<i>-5.05%</i>	<i>-3.75%</i>	<i>0.71%</i>	<i>-12.20%</i>
Fidelity Freedom 2050 Fund (FZTKX)	18.48%	16.79%	-18.10%	20.87%	14.44%	0.07%	56.86%
<i>+/- American Century</i>	<i>-0.32%</i>	<i>-2.87%</i>	<i>1.11%</i>	<i>-5.19%</i>	<i>-2.70%</i>	<i>-0.78%</i>	<i>-13.45%</i>
State Street Target Retirement 2050 Trust	20.02%	14.66%	-19.03%	19.57%	12.71%	-0.16%	49.92%
<i>+/- American</i>	<i>-1.86%</i>	<i>-0.74%</i>	<i>2.04%</i>	<i>-3.89%</i>	<i>-0.97%</i>	<i>-0.55%</i>	<i>-6.51%</i>

1	<i>Century</i>							
2	Vanguard							
3	Target							
4	Retirement	16.39%	16.41%	-17.46%	20.17%	14.64%	-0.56%	53.20%
5	2050 Fund							
6	(VFIFX)							
7	+/- <i>American</i>	1.77%	-2.49%	0.47%	-4.49%	-2.90%	-0.15%	-9.79%
8	<i>Century</i>							
9	Voya Target							
10	Solution 2050	16.79%	17.94%	-18.38%	20.77%	15.11%	-1.06%	54.66%
11	Trust							
12	+/- <i>American</i>	1.37%	-4.02%	1.39%	-5.09%	-3.37%	0.35%	-11.25%
13	<i>Century</i>							

11 173. Morningstar gives the American Century One Choice 2050 Fund its lowest
 12 rating of 1 star. Morningstar gives the American Century Retirement Date 2050 Hybrid
 13 Trust its second-lowest rating of 2 stars.

14 174. When compared to the investment performance of the peer universe within
 15 the Target Date 2050 Morningstar Category, the breadth and depth of the American
 16 Century 2050 Fund’s underperformance is stunning. Based on Morningstar data, as of
 17 March 31, 2025, the American Century One Choice 2050 Fund performed worse than 93%
 18 of all peer funds over the preceding 10-year period.

19 175. During the Class Period, the Plan assets invested in the American Century
 20 2050 Fund averaged approximately \$57.9 million. **Table 6.c.** demonstrates the financial
 21 significance of this underperformance by showing the growth of \$57.9 million invested in
 22 the American Century 2050 Fund as compared to the growth of \$57.9 million invested in
 23 each of the Comparator Funds from January 1, 2020 through March 31, 2025.

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Table 6.c.
January 1, 2020—March 31, 2025

Fund Name	Compounded Performance	Annualized Performance	Growth of \$57.9 Million
American Century One Choice 2050	43.41%	7.11%	\$82,984,972.62
S&P 2050 Target Date Index	53.14%	8.46%	\$88,631,366.28
+/- <i>American Century</i>	-9.73%	-1.35%	-\$5,646,393.66
S&P Target Date To 2050 Index	52.39%	8.35%	\$88,194,382.41
+/- <i>American Century</i>	-8.98%	-1.24%	-\$5,209,409.79
Capital Group 2050 Target Date Retirement Trust	55.61%	8.79%	\$90,059,621.17
+/- <i>American Century</i>	-12.20%	-1.68%	-\$7,074,648.55
Fidelity Freedom 2050 Fund (FZTKX)	56.86%	8.95%	\$90,783,392.83
+/- <i>American Century</i>	-13.45%	-1.84%	-\$7,798,420.21
State Street Target Retirement 2050 Trust	49.92%	8.02%	\$86,763,265.24
+/- <i>American Century</i>	-6.51%	-0.91%	-\$3,778,292.62
Vanguard Target Retirement 2050 Fund (VFIFX)	53.20%	8.46%	\$88,662,260.52
+/- <i>American Century</i>	-9.79%	-1.35%	-\$5,677,287.90
Voya Target Solution 2050 Trust	54.66%	8.66%	\$89,505,869.68
+/- <i>American Century</i>	-11.25%	-1.55%	-\$6,520,897.06

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7. American Century 2055 Fund

Table 7.a.
June 1, 2012—December 31, 2019

Fund	Cumulative Return	Annualized Return	Growth of \$36 Million
American Century One Choice 2055 (ARENX)	115.63%	10.66%	\$77,537,970.39
S&P 2055 Target Date Index	125.96%	11.35%	\$81,253,170.74
<i>+/- American Century</i>	<i>-10.33%</i>	<i>-0.69%</i>	<i>-\$3,715,200.35</i>
S&P Target Date To 2055 Index	118.01%	10.82%	\$78,394,263.01
<i>+/- American Century</i>	<i>-2.38%</i>	<i>-0.16%</i>	<i>-\$856,292.62</i>
American Funds 2055 Target Date Fund (RFKTX)	140.28%	12.25%	\$86,404,771.48
<i>+/- American Century</i>	<i>-24.65%</i>	<i>-1.59%</i>	<i>-\$8,866,801.09</i>
Fidelity Freedom 2055 Target Date Fund (FCTKX)	121.73%	11.07%	\$79,733,494.90
<i>+/- American Century</i>	<i>-6.10%</i>	<i>-0.41%</i>	<i>-\$2,195,524.51</i>
State Street Target Retirement 2055 Trust	115.95%	10.69%	\$77,654,968.60
<i>+/- American Century</i>	<i>-0.32%</i>	<i>-0.03%</i>	<i>-\$116,998.21</i>
Vanguard Target Retirement 2055 Fund (VFFVX)	123.77%	11.21%	\$80,464,889.21
<i>+/- American Century</i>	<i>-8.14%</i>	<i>-0.55%</i>	<i>-\$2,926,918.82</i>
Voya Target Solution 2055 Trust	123.15%	11.16%	\$80,241,995.42
<i>+/- American Century</i>	<i>-7.52%</i>	<i>-0.50%</i>	<i>-\$2,704,025.03</i>

176. Monitoring the Plan, any fiduciary would have used the S&P 2055 Index and one or more of the Comparator Funds listed in **Table 7.a.** as benchmarks for the performance of the American Century 2055 Fund. Despite over seven years of substantial underperformance, the Discount Tire Defendants did not remove the American Century

1 Target Fund Suite from the Plan. Predictably, the fund’s underperformance continued
2 throughout the Class Period.

3 177. **Table 7.b.** illustrates the underperformance of the American Century 2055
4 Fund from January 1, 2020 through March 31, 2025 on an annualized basis relative to
5 Comparator Funds, the S&P 2055 Target Date Index, and the S&P Target Date To 2055
6 Index. Furthermore, the differences in annual performance are even more pronounced
7 when viewed on a cumulative basis compounded over time.

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Table 7.b.
January 1, 2020—March 31, 2025

Fund	Annual Performance						Cumulative Compounded Performance
	2020	2021	2022	2023	2024	YTD	
American Century One Choice 2055	18.51%	14.48%	-17.19%	16.32%	12.56%	-0.92%	45.74%
S&P 2055 Target Date Index	13.86%	18.19%	-15.97%	19.62%	14.32%	-0.76%	53.46%
<i>+/- American Century</i>	<i>4.65%</i>	<i>-3.71%</i>	<i>-1.22%</i>	<i>-3.30%</i>	<i>-1.76%</i>	<i>-0.16%</i>	<i>-7.72%</i>
S&P Target Date To 2055 Index	12.89%	17.82%	-15.88%	20.21%	13.46%	-0.26%	52.20%
<i>+/- American Century</i>	<i>5.62%</i>	<i>-3.34%</i>	<i>-1.31%</i>	<i>-3.89%</i>	<i>-0.90%</i>	<i>-0.66%</i>	<i>-6.46%</i>
Capital Group 2055 Target Date Retirement Trust	19.14%	17.20%	-19.45%	21.38%	15.65%	-1.78%	55.06%
<i>+/- American Century</i>	<i>-0.63%</i>	<i>-2.72%</i>	<i>2.26%</i>	<i>-5.06%</i>	<i>-3.09%</i>	<i>0.86%</i>	<i>-9.32%</i>
Fidelity Freedom 2055 Target Date Fund (FCTKX)	18.46%	16.77%	-18.07%	20.85%	14.43%	0.06%	56.81%
<i>+/- American Century</i>	<i>0.05%</i>	<i>-2.29%</i>	<i>0.88%</i>	<i>-4.53%</i>	<i>-1.87%</i>	<i>-0.98%</i>	<i>-11.07%</i>
State Street Target Retirement	19.97%	14.67%	-19.03%	19.64%	12.86%	-0.23%	50.06%

1	2055 Trust							
2	+/- <i>American Century</i>	-1.46%	-0.19%	1.84%	-3.32%	-0.30%	-0.69%	-4.32%
3	Vanguard							
4	Target							
5	Retirement	16.32%	16.44%	-17.46%	20.16%	14.64%	-0.56%	53.15%
6	2055 Fund (VFFVX)							
7	+/- <i>American Century</i>	2.19%	-1.96%	0.27%	-3.84%	-2.08%	-0.36%	-7.41%
8	Voya Target							
9	Solution 2055	16.91%	18.12%	-18.40%	20.85%	15.27%	-1.10%	55.24%
10	Trust							
11	+/- <i>American Century</i>	1.60%	-3.64%	1.21%	-4.53%	-2.71%	0.18%	-9.50%

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13 178. Morningstar gives the American Century One Choice 2055 Fund and the

14 American Century Retirement Date 2055 Hybrid Trust its second-lowest rating of 2 stars.

15 179. When compared to the investment performance of the peer universe within

16 the Target Date 2055 Morningstar Category, the breadth and depth of the American

17 Century 2055 Fund's underperformance is stunning. Based on Morningstar data, as of

18 March 31, 2025, the American Century One Choice 2055 Fund performed worse than 89%

19 of all peer funds over the preceding 10-year period.

20 180. During the Class Period, the Plan assets invested in the American Century

21 2055 Fund averaged approximately \$95.5 million. **Table 7.c.** demonstrates the financial

22 significance of this underperformance by showing the growth of \$95.5 million invested in

23 the American Century 2055 Fund as compared to the growth of \$95.5 million invested in

24 each of the Comparator Funds from January 1, 2020 through March 31, 2025.

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Table 7.c.
January 1, 2020—March 31, 2025

Fund Name	Compounded Performance	Annualized Performance	Growth of \$95.5 Million
American Century One Choice 2055	45.74%	7.44%	\$139,235,808.26
S&P 2055 Target Date Index	53.46%	8.50%	\$146,595,205.78
<i>+/- American Century</i>	<i>-7.72%</i>	<i>-1.06%</i>	<i>-\$7,359,397.52</i>
S&P Target Date To 2055 Index	52.20%	8.33%	\$145,395,026.05
<i>+/- American Century</i>	<i>-6.46%</i>	<i>-0.89%</i>	<i>-\$6,159,217.79</i>
Capital Group 2055 Target Date Retirement Trust	55.06%	8.71%	\$148,127,450.91
<i>+/- American Century</i>	<i>-9.32%</i>	<i>-1.27%</i>	<i>-\$8,891,642.65</i>
Fidelity Freedom 2055 Target Date Fund (FCTKX)	56.81%	8.95%	\$149,801,001.40
<i>+/- American Century</i>	<i>-11.07%</i>	<i>-1.51%</i>	<i>-\$10,565,193.14</i>
State Street Target Retirement 2055 Trust	50.06%	8.04%	\$143,349,864.87
<i>+/- American Century</i>	<i>-4.32%</i>	<i>-0.60%</i>	<i>-\$4,114,056.61</i>
Vanguard Target Retirement 2055 Fund (VFFVX)	53.15%	8.46%	\$146,300,232.10
<i>+/- American Century</i>	<i>-7.41%</i>	<i>-1.02%</i>	<i>-\$7,064,423.84</i>
Voya Target Solution 2055 Trust	55.24%	8.74%	\$148,300,912.56
<i>+/- American Century</i>	<i>-9.50%</i>	<i>-1.30%</i>	<i>-\$9,065,104.30</i>

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1 **8. American Century 2060 Fund**

2 **Table 8.a.**

3 **May 1, 2016—December 31, 2019**

4 Fund	Cumulative Return	Annualized Return	Growth of \$1.1 Million
5 American Century One 6 Choice 2060 (ARGNX)	46.60%	11.00%	\$1,662,843.16
7 S&P 2060 Target Date 8 Index	49.59%	11.61%	\$1,712,670.75
9 +/- <i>American Century</i>	-2.99%	-0.61%	-\$49,827.59
10 S&P Target Date To 2060 11 Index	47.99%	11.28%	\$1,678,580.33
12 +/- <i>American Century</i>	-1.39%	-0.28%	-\$15,737.17
13 American Funds 2060 14 Target Date Fund (RFUTX)	53.66%	12.43%	\$1,742,886.60
15 +/- <i>American Century</i>	-7.06%	-1.43%	-\$80,043.44
16 Fidelity Freedom 2060 17 Target Date Fund (FVTKX)	50.99%	11.89%	\$1,696,818.31
18 +/- <i>American Century</i>	-4.39%	-0.89%	-\$33,975.15
19 State Street Target 20 Retirement 2060 Trust	47.96%	11.28%	\$1,678,271.60
21 +/- <i>American Century</i>	-1.36%	-0.28%	-\$15,428.44
22 Vanguard Target Retirement 23 2060 Fund (VTTSX)	49.16%	11.52%	\$1,691,906.92
24 +/- <i>American Century</i>	-2.56%	-0.52%	-\$29,063.76
25 Voya Target Solution 2060 26 Trust	48.65%	11.42%	\$1,686,146.56
27 +/- <i>American Century</i>	-2.05%	-0.42%	-\$23,303.40

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181. Monitoring the Plan, any fiduciary would have used the S&P 2060 Index and one or more of the Comparator Funds listed in **Table 8.a.** as benchmarks for the performance of the American Century 2060 Fund. Predictably, the fund's underperformance continued throughout the Class Period.

1 182. **Table 8.b.** illustrates the underperformance of the American Century 2060
2 Fund from January 1, 2020 through March 31, 2025 on an annualized basis relative to
3 Comparator Funds, the S&P 2060 Target Date Index, and the S&P Target Date To 2060
4 Index. Furthermore, the differences in annual performance are even more pronounced
5 when viewed on a cumulative basis compounded over time.

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Table 8.b.
January 1, 2020—March 31, 2025

Fund	Annual Performance						Cumulative Compounded Performance
	2020	2021	2022	2023	2024	YTD	
American Century One Choice 2060	18.91%	14.89%	-17.30%	16.57%	12.93%	-1.02%	47.21%
S&P 2060 Target Date Index	13.99%	18.05%	-16.01%	19.74%	14.44%	-0.89%	53.50%
<i>+/- American Century</i>	<i>4.92%</i>	<i>-3.16%</i>	<i>-1.29%</i>	<i>-3.17%</i>	<i>-1.51%</i>	<i>-0.13%</i>	<i>-6.29%</i>
S&P Target Date To 2060 Index	13.65%	17.91%	-15.97%	20.44%	13.63%	-0.40%	53.50%
<i>+/- American Century</i>	<i>5.26%</i>	<i>-3.02%</i>	<i>-1.33%</i>	<i>-3.87%</i>	<i>-0.70%</i>	<i>-0.62%</i>	<i>-6.29%</i>
Capital Group 2060 Target Date Retirement Trust	19.05%	17.21%	-19.60%	21.61%	15.64%	-1.93%	54.73%
<i>+/- American Century</i>	<i>-0.14%</i>	<i>-2.32%</i>	<i>2.30%</i>	<i>-5.04%</i>	<i>-2.71%</i>	<i>0.91%</i>	<i>-7.52%</i>
Fidelity Freedom 2060 Target Date Fund (FVTKX)	18.53%	16.71%	-18.09%	20.87%	14.39%	0.14%	56.87%
<i>+/- American Century</i>	<i>0.38%</i>	<i>-1.82%</i>	<i>0.79%</i>	<i>-4.30%</i>	<i>-1.46%</i>	<i>-1.16%</i>	<i>-9.66%</i>
State Street Target Retirement	19.98%	14.66%	-19.02%	19.64%	12.87%	-0.24%	50.08%

1	2060 Trust							
2	+/- <i>American Century</i>	-1.07%	0.23%	1.72%	-3.07%	0.06%	-0.78%	-2.87%
3	Vanguard							
4	Target							
5	Retirement	16.32%	16.44%	-17.46%	20.18%	14.63%	-0.57%	53.15%
6	2060 Fund (VTTSX)							
7	+/- <i>American Century</i>	2.59%	-1.55%	0.16%	-3.61%	-1.70%	-0.45%	-5.94%
8	Voya Target							
9	Solution 2060	17.26%	18.36%	-18.44%	20.83%	15.29%	-1.08%	55.97%
10	Trust							
11	+/- <i>American Century</i>	1.65%	-3.47%	1.14%	-4.26%	-2.36%	0.06%	-8.76%

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183. Morningstar gives the American Century One Choice 2060 Fund and the American Century Retirement Date 2060 Hybrid Trust its second-lowest rating of 2 stars.

184. When compared to the investment performance of the peer universe within the Target Date 2060 Morningstar Category, the breadth and depth of the American Century 2060 Fund’s underperformance is stunning. Based on Morningstar data, as of March 31, 2025, the American Century One Choice 2060 Fund performed worse than 99% of all peer funds over the preceding 5-year period.

185. During the Class Period, the Plan assets invested in the American Century 2060 Fund averaged approximately \$12.6 million. **Table 8.c.** demonstrates the financial significance of this underperformance by showing the growth of \$12.6 million invested in the American Century 2060 Fund as compared to the growth of \$12.6 million invested in each of the Comparator Funds from January 1, 2020 through March 31, 2025.

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Table 8.c.
January 1, 2020—March 31, 2025

Fund Name	Compounded Performance	Annualized Performance	Growth of \$12.6 Million
American Century One Choice 2060	47.21%	7.64%	\$18,606,232.57
S&P 2060 Target Date Index	53.50%	8.50%	\$19,400,376.66
<i>+/- American Century</i>	<i>-6.29%</i>	<i>-0.86%</i>	<i>-\$794,144.09</i>
S&P Target Date To 2060 Index	53.50%	8.51%	\$19,401,012.53
<i>+/- American Century</i>	<i>-6.29%</i>	<i>-0.87%</i>	<i>-\$794,779.96</i>
Capital Group 2060 Target Date Retirement Trust	54.73%	8.67%	\$19,556,366.91
<i>+/- American Century</i>	<i>-7.52%</i>	<i>-1.03%</i>	<i>-\$950,134.34</i>
Fidelity Freedom 2060 Target Date Fund (FVTKX)	56.87%	8.96%	\$19,827,259.53
<i>+/- American Century</i>	<i>-9.66%</i>	<i>-1.32%</i>	<i>-\$1,221,026.96</i>
State Street Target Retirement 2060 Trust	50.08%	8.04%	\$18,968,062.96
<i>+/- American Century</i>	<i>-2.87%</i>	<i>-0.40%</i>	<i>-\$361,830.39</i>
Vanguard Target Retirement 2060 Fund (VTTSX)	53.15%	8.46%	\$19,356,292.86
<i>+/- American Century</i>	<i>-5.94%</i>	<i>-0.82%</i>	<i>-\$750,060.29</i>
Voya Target Solution 2060 Trust	55.97%	8.84%	\$19,713,479.56
<i>+/- American Century</i>	<i>-8.76%</i>	<i>-1.20%</i>	<i>-\$1,107,246.99</i>

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1 **9. American Century 2065 Fund**

2 186. **Table 9.b.** illustrates the underperformance of the American Century 2065
3 Fund from June 1, 2021 through March 31, 2025 on an annualized basis relative to the
4 Comparator Funds, the S&P 2065 Target Date Index, and the S&P Target Date To 2065
5 Index. Furthermore, the differences in annual performance are even more pronounced
6 when viewed on a cumulative basis compounded over time.

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Table 9.b.
June 1, 2021—March 31, 2025

Fund	Annual Performance					Cumulative Compounded Performance
	2021	2022	2023	2024	YTD	
American Century One Choice 2065	5.48%	-17.30%	16.81%	13.25%	-1.15%	14.07%
S&P 2065 Target Date Index	6.17%	-15.95%	19.84%	14.83%	-0.97%	21.60%
+/- American Century	-0.69%	-1.35%	-3.03%	-1.58%	-0.18%	-7.53%
S&P Target Date To 2065 Index	6.28%	-15.86%	20.84%	14.47%	-0.79%	22.72%
+/- American Century	-0.80%	-1.44%	-4.03%	-1.22%	-0.36%	-8.65%
Capital Group 2065 Target Date Retirement Trust	6.88%	-19.57%	21.65%	15.64%	-1.93%	18.59%
+/- American Century	-1.40%	2.27%	-4.84%	-2.39%	0.78%	-4.52%
Fidelity Freedom 2065 Target Date Fund (FFSZX)	4.08%	-18.04%	20.78%	14.43%	0.08%	17.99%
+/- American Century	1.40%	0.74%	-3.97%	-1.18%	-1.23%	-3.92%
State Street Target Retirement 2065 Trust	5.14%	-19.02%	19.63%	12.80%	-0.26%	14.60%
+/- American Century	0.34%	1.72%	-2.82%	0.45%	-0.89%	-0.53%

1	<i>Century</i>						
2	Vanguard						
3	Target						
4	Retirement 2065	5.80%	-17.39%	20.15%	14.62%	-0.54%	19.71%
5	Fund (VLXVX)						
6	+/- <i>American</i>	-0.32%	0.09%	-3.34%	-1.37%	-0.61%	-5.64%
7	<i>Century</i>						
8	Voya Target						
9	Solution 2065	6.69%	-18.46%	20.96%	15.37%	-1.03%	20.15%
10	Trust						
11	+/- <i>American</i>	-1.21%	1.16%	-4.15%	-2.12%	-0.12%	-6.08%
12	<i>Century</i>						

10 187. Morningstar gives the American Century One Choice 2065 Fund and the
 11 American Century Retirement Date 2065 Hybrid Trust its second-lowest rating of 2 stars.

12 188. When compared to the investment performance of the peer universe within
 13 the Target Date 2065 Morningstar Category, the breadth and depth of the American
 14 Century 2065 Fund’s underperformance is stunning. Based on Morningstar data, as of
 15 March 31, 2025, the American Century One Choice 2065 Fund performed worse than 97%
 16 of all peer funds over the preceding 3-year period.

17 189. During the Class Period, the Plan assets invested in the American Century
 18 2065 Fund averaged approximately \$7.9 million. **Table 9.c.** demonstrates the financial
 19 significance of this underperformance by showing the growth of \$7.9 million invested in
 20 the American Century 2065 Fund as compared to the growth of \$7.9 million invested in
 21 each of the Comparator Funds from June 1, 2021 through March 31, 2025.

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Table 9.c.
June 1, 2021—March 31, 2025

Fund Name	Compounded Performance	Annualized Performance	Growth of \$7.9 Million
American Century One Choice 2065	14.07%	3.49%	\$8,995,822.71
S&P 2065 Target Date Index	21.60%	5.24%	\$9,588,883.06
<i>+/- American Century</i>	<i>-7.53%</i>	<i>-1.75%</i>	<i>-\$593,060.35</i>
S&P Target Date To 2065 Index	22.72%	5.49%	\$9,676,648.84
<i>+/- American Century</i>	<i>-8.65%</i>	<i>-2.00%</i>	<i>-\$680,826.13</i>
Capital Group 2065 Target Date Retirement Trust	18.59%	4.55%	\$9,351,559.24
<i>+/- American Century</i>	<i>-4.52%</i>	<i>-1.06%</i>	<i>-\$355,736.53</i>
Fidelity Freedom 2065 FundK6 (FFSZX)	17.99%	4.41%	\$9,303,746.89
<i>+/- American Century</i>	<i>-3.92%</i>	<i>-0.92%</i>	<i>-\$307,924.18</i>
State Street Target Retirement 2065 Trust	14.60%	3.62%	\$9,036,481.36
<i>+/- American Century</i>	<i>-0.53%</i>	<i>-0.13%</i>	<i>-\$40,658.65</i>
Vanguard Target Retirement 2065 Fund (VLXVX)	19.71%	4.81%	\$9,439,673.41
<i>+/- American Century</i>	<i>-5.64%</i>	<i>-1.32%</i>	<i>-\$443,850.70</i>
Voya Target Solution 2065 Trust	20.15%	4.90%	\$9,473,974.99
<i>+/- American Century</i>	<i>-6.08%</i>	<i>-1.41%</i>	<i>-\$478,152.28</i>

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1 **X. ADDITIONAL INDICIA OF FIDUCIARY IMPRUDENCE**

2 190. The chronic and severe underperformance of the American Century Target
3 Fund Suite should have alerted any prudent fiduciary of the need to replace the fund with
4 one of the many available alternative funds offering superior opportunity for gain within
5 similar levels of risk. In addition to Defendants' failure to take action in the face of glaring
6 underperformance, the decision to include the American Century Retirement Date Hybrid
7 Trusts in the Plan menu provides further confirmation of a flawed fiduciary process.

8 191. On or around the start of 2025, the Plan's target date option changed from
9 American Century One Choice Target Date Funds to American Century Retirement Date
10 Hybrid Trusts.

11 192. The American Century Retirement Date Hybrid Trusts are identified as a co-
12 manufactured solution that is exclusively for Empower's retirement plan clients, such as
13 Discount Tires. Included in each of these Empower-exclusive hybrid trusts offered by the
14 Plan is a fixed income portfolio—the Empower Fixed Account fund—which is managed
15 by Empower or one of its affiliates, presumably for either a fee or spread income. As of
16 the date of this filing, the American Century Retirement Date Hybrid Trusts invests
17 approximately \$150 million in this Empower Fixed Account fund.

18 193. Given Empower's fiduciary relationship with the Plan, the Discount Tire
19 Defendants' decision to select the American Century Retirement Date Hybrid Trusts
20 indicates a conflict of interest and is further evidence of a flawed process for selecting and
21 retaining Plan investments.

22 194. The American Century One Choice Target Date Funds and the American
23 Century Retirement Date Hybrid Trusts have the same investment advisor (American
24 Century Investment Management, Inc.) and the same team of portfolio managers. Both
25 target date suite strategies depend on the same managers' skill for, *inter alia*, determining
26 the fund's neutral asset allocation, selecting and weighting underlying funds, evaluating
27 market conditions, and implementing any changes based on assumptions about market
28 conditions.

1 195. By the time the Plan added the American Century Retirement Date Hybrid
2 Trusts, the portfolio management team for these funds had demonstrated a lack of skill in
3 successfully managing target date assets for more than a decade, as reflected by the
4 American Century One Choice Target Date Suite’s chronic and severe underperformance.
5 By 2024, there was no reason to think the managers’ lack of skill in generating strong target
6 date performance would improve with a new hybrid strategy.

7 196. The most recent governmental filings available before changing to the
8 American Century Retirement Date Hybrid Trusts report data as of year-end 2023. These
9 filings report that collectively across the 2025-2065 vintages, the American Century
10 Retirement Date Hybrid Trusts held approximately \$1.5 billion in assets under
11 management while the Plan invested over \$500 million in target date funds. The target date
12 assets of just the Plan’s investment were approximately one-third the total assets of all
13 other plans combined invested in the American Century Retirement Date Hybrid Trusts.

14 197. The publicly available filings also reflect the transfer of assets into (i.e., “in
15 flows”) and out of (i.e., “out flows”) the American Century Retirement Date Hybrid Trusts
16 each year. The amount of new assets being invested with the funds relative to the amount
17 of assets being taken out of the funds are call “net flows.” These publicly available filings
18 reported that the American Century Retirement Date Hybrid Trusts’ net flows had been
19 steadily decreasing year over year. In 2021, the combined net flows of the 2025-2065
20 vintages of the American Century Retirement Date Hybrid Trusts were approximately \$553
21 million. By 2023, the net flows had fallen to approximately \$172 million—less than one-
22 third the 2021 net flows.

23 198. Likewise, the flow of assets out of the American Century Retirement Date
24 Hybrid Trusts had been steadily growing year over year. In 2021, the funds had
25 approximately \$157 million transferred out of the funds. By 2023, that number more than
26 quadrupled to approximately \$648 million transferred out of the American Century
27 Retirement Date Hybrid Trusts. The demonstrated inability to manage a target date strategy
28 producing strong returns, low total assets under management relative to the size of the

1 Plan's target date investments, steady decrease in net flows, and rapid increase of out flow
2 of assets being pulled from the American Century Retirement Date Hybrid Trusts should
3 have warned a diligent fiduciary engaged in a diligent unconflicted process to avoid adding
4 these funds to the Plan lineup. The decision to instead invest over \$500 million in assets in
5 these funds indicates significant flaws in the fiduciary process for monitoring and selecting
6 Plan investments.

7 **CLASS ACTION ALLEGATIONS**

8 199. 29 U.S.C. § 1132(a)(2) authorizes any participant or beneficiary of the Plan
9 to bring an action individually on behalf of the Plan to enforce a breaching fiduciary's
10 liability to the Plan under 29 U.S.C. § 1109(a). Plaintiff Cory McGeathy brings this suit in
11 a representative capacity on behalf of the Plan pursuant to 29 U.S.C. § 1132(a), seeking
12 appropriate Plan-wide relief under 29 U.S.C § 1109 to protect the interests of the Plan.

13 200. In acting in this representative capacity and to enhance the due process
14 protections of unnamed participants and beneficiaries of the Plan, as an alternative to a
15 direct individual action on behalf of the Plan under 29 U.S.C. § 1132(a)(2), Plaintiff seeks
16 to certify this action as a class action on behalf of participants and beneficiaries of the Plan.
17 Specifically, Plaintiff seeks to certify, and to be appointed as representatives of, the
18 following class:

19 All participants and beneficiaries of the Plan who invested in
20 the American Century Funds from January 1, 2020 through the
21 date of judgment, excluding the Discount Tire Defendants, any
22 of their directors, and any officers or employees of the
23 Discount Tire Defendants with responsibility for the Plan's
investment or administrative function.

24 201. This action meets the requirements of Federal Rule of Civil Procedure 23 and
25 is certifiable as a class action for the following reasons:

- 26 a. The Class includes thousands of members and is so large that joinder of all
27 its members is impracticable.
28

1 b. There are numerous questions of law and fact common to this Class because
2 the Discount Tire Defendants owed the same fiduciary duties to the Plan and
3 to all participants and beneficiaries and took a common course of actions and
4 omissions as alleged herein as to the Plan, and not as to any individual
5 participant, that affected all Class members through their participation in the
6 Plan in the same way. Thus, questions of law and fact common to the Class
7 include, without limitation, the following: (i) whether each of the Defendants
8 are fiduciaries liable for the remedies provided by 29 U.S.C. § 1109(a); (ii)
9 whether the fiduciaries of the Plan breached their fiduciary duties to the Plan
10 by employing an imprudent process for monitoring and evaluating Plan
11 investment options; (iii) whether the fiduciaries of the Plan breached their
12 fiduciary duties to the Plan by retaining an imprudent investment for an
13 unreasonable amount of time; (iv) whether Plaintiff's claims of an imprudent
14 process and retaining an imprudent investment require similar inquiries and
15 proof of the claims, and therefore implicate the same set of concerns, for all
16 proposed members of the Class; (iv) what are the losses to the Plan resulting
17 from each breach of fiduciary duty; and (v) what Plan-wide equitable and
18 other relief the Court should impose in light of the Discount Tire Defendants'
19 breach of duties.

20 c. Plaintiff's claims are typical of the claims of the Class because Plaintiff was
21 a Plan participant who invested in the American Century Target Fund Suite
22 during the Class Period, and all participants in the Plan who invested in the
23 American Century Target Fund Suite were harmed by the Discount Tire
24 Defendants' misconduct.

25 d. Plaintiff is an adequate representative of the Class because he participated in
26 the Plan during the Class Period, invested in the American Century Funds,
27 has no interest that conflicts with the Class, is committed to the vigorous
28

1 representation of the Class, and has engaged experienced and competent
2 attorneys to represent the Class.

3 e. There are no substantial individualized questions of law or fact among Class
4 members on the merits of this Action.

5 202. Prosecution of separate actions for these breaches of fiduciary duties by
6 individual participants and beneficiaries would create the risk of inconsistent or varying
7 adjudications that would establish incompatible standards of conduct for the Discount Tire
8 Defendants in respect to the discharge of their fiduciary duties to the Plan and their personal
9 liability to the Plan under 29 U.S.C. § 1109(a). Moreover, adjudications by individual
10 participants and beneficiaries regarding the alleged breaches of fiduciary duties, and
11 remedies for the Plan would, as a practical matter, be dispositive of the interests of the
12 participants and beneficiaries not parties to the adjudication or would substantially impair
13 or impede those participants' and beneficiaries' ability to protect their interests. Therefore,
14 this action should be certified as a class action under Rule 23(b)(1)(A) or (B).

15 203. Additionally, or in the alternative, certification under Rule 23(b)(2) is
16 appropriate because the Discount Tire Defendants have acted or refused to act on grounds
17 that apply generally to the Class, so that final injunctive relief or corresponding declaratory
18 relief is appropriate respecting the Class as a whole. Plaintiff seeks reformation of the Plan
19 to include only prudent investments, which will benefit him and other Plan participants.

20 204. Additionally, or in the alternative, this action may be certified as a class under
21 Rule 23(b)(3). A class action is the superior method for the fair and efficient adjudication
22 of this controversy because joinder of all participants and beneficiaries is impracticable,
23 the losses suffered by individual participants and beneficiaries may be small and it is
24 impracticable for individual members to enforce their rights through individual actions,
25 and the common questions of law and fact predominate over individual questions. Given
26 the nature of the allegations, no Class member has an interest in individually controlling
27 the prosecution of this matter, and Plaintiff is aware of no difficulties likely to be
28 encountered in the management of this matter as a class action.

1 211. The Discount Tire Defendants breached their fiduciary duties through an
2 imprudent process for investigating, evaluating, and monitoring investments. The faulty
3 process resulted in a Plan that included a suites of target date funds that suffered poor
4 performance for well over a decade, repeatedly flip-flopped on their investment processes,
5 and endured a persistent outflow of assets by other investors. Discount Tire Defendants
6 failed to remove the American Century Target Fund Suite within a reasonable time despite
7 available evidence they knew or should have known rendered the funds imprudent.

8 212. By failing to replace the American Century Target Fund Suite, the Discount
9 Tire Defendants failed to discharge their duties with the care, skill, prudence, and diligence
10 that a prudent fiduciary acting in a like capacity and familiar with such matters would use
11 in the conduct of an enterprise of like character and with like aims.

12 213. The Discount Tire Defendants' breach of fiduciary duty has substantially
13 impaired the Plan's use, its value, and its investment performance for all Class members.

14 214. As a direct and proximate result of the Discount Tire Defendants' breaches
15 of fiduciary duty, the Plan has suffered millions of dollars of damages which continue to
16 accrue and for which the Discount Tire Defendants are jointly and severally liable pursuant
17 to 29 U.S.C. §§ 1132(a)(2) and 1109(a).

18 215. Each of the Discount Tire Defendants is liable to make good to the Plan any
19 losses resulting from the aforementioned breaches and to restore to the Plan any profits
20 resulting from the breaches of fiduciary duties alleged in this Count. The Discount Tire
21 Defendants are also subject to other Plan-wide equitable or remedial relief as appropriate,
22 including an injunction and the removal of fiduciaries.

23 216. Each Discount Tire Defendant also participated in the breach of the other
24 Discount Tire Defendants, knowing that such acts were a breach, and enabled the other
25 Discount Tire Defendants to commit a breach by failing to lawfully discharge their own
26 fiduciary duties. Each Discount Tire Defendant knew of the breach by the other Discount
27 Tire Defendants yet failed to make any reasonable effort under the circumstances to remedy
28

1 the breach. Thus, each Discount Tire Defendant is liable for any losses caused by the breach
2 of its co-fiduciary duties under 29 U.S.C. § 1105(a).

3 **COUNT II**

4 **Failure to Monitor**

5 **(Against All Discount Tire Defendants)**

6 217. All allegations set forth in the Complaint are realleged and incorporated
7 herein by reference.

8 218. The Discount Tire Defendants had a duty to monitor the performance of each
9 party to whom they delegated any fiduciary responsibilities. A monitoring fiduciary must
10 ensure that the monitored fiduciaries are performing their fiduciary obligations, including
11 those with respect to the investment and holding of Plan assets, and must take prompt and
12 effective action to protect the Plan and participants when they are not.

13 219. To the extent any Discount Tire Defendants' fiduciary responsibilities were
14 delegated to another fiduciary, the Discount Tire Defendants' monitoring duty included an
15 obligation to ensure that any delegated tasks were being performed prudently, loyally, and
16 in compliance with governing Plan documents.

17 220. The Discount Tire Defendants breached their fiduciary monitoring duties by,
18 among other things:

- 19 a. failing to monitor their appointees, to evaluate their performance, or to have
20 a system in place for doing so, and standing idly by as the Plan suffered
21 enormous losses as a result of their appointees' actions and omissions in
22 violation of ERISA;
- 23 b. failing to monitor their appointees' fiduciary process;
- 24 c. failing to ensure that the monitored fiduciaries had a prudent process in place
25 for evaluating and ensuring that investment options were prudent; and
- 26 d. failing to remove appointees whose performance was inadequate in that they
27 continued to allow investment options that were imprudent and otherwise
28

1 violated ERISA to remain in the Plan, to the detriment of Plan participants’
2 retirement savings.

3 221. Each fiduciary who delegated its fiduciary responsibilities likewise breached
4 its fiduciary monitoring duty by, among other things:

- 5 a. failing to monitor their appointees, to evaluate their performance, or to have a
6 system in place for doing so, and standing idly by as the Plan suffered
7 enormous losses as a result of their appointees’ actions and omissions in
8 violation of ERISA;
- 9 b. failing to monitor their appointees’ fiduciary process;
- 10 c. failing to ensure that the monitored fiduciaries had a prudent process in place
11 for evaluating and ensuring that investment options were prudent; and
- 12 d. failing to remove appointees whose performance was inadequate in that they
13 continued to allow investment options that were imprudent and otherwise
14 violated ERISA to remain in the Plan, to the detriment of Plan participants’
15 retirement savings.

16 222. As a direct result of these breaches of the fiduciary duty to monitor, the Plan
17 suffered substantial losses. Had Discount Tire and the other delegating fiduciaries
18 discharged their fiduciary monitoring duties, the Plan would not have suffered these losses.

19 **PRAYER FOR RELIEF**

20 For these reasons, Plaintiff, on behalf of the Discount Tire America’s Tire
21 Retirement Savings Plan (“the Plan”), and all similarly situated Plan participants and
22 beneficiaries, respectfully requests that the Court:

- 23 i) find and adjudge that the Discount Tire Defendants have breached their
24 fiduciary duties, as described above;
- 25 ii) find and adjudge that the Discount Tire Defendants are personally liable to
26 make good to the Plan any losses to the Plan resulting from each breach of
27 fiduciary duty, and to otherwise restore the Plan to the position it would have
28 occupied but for the breaches of fiduciary duty;

- 1 iii) order the Discount Tire Defendants to make good to the Plan the losses
- 2 resulting from each breach of fiduciary duty and to restore to the Plan any
- 3 profits resulting from each breach of fiduciary duty;
- 4 iv) find and adjudge that the Discount Tire Defendants are liable to the Plan for
- 5 appropriate Plan-wide equitable relief, including but not limited to restitution
- 6 and disgorgement;
- 7 v) determine the method by which Plan losses under 29 U.S.C. § 1109(a) should
- 8 be calculated;
- 9 vi) order the Discount Tire Defendants to provide all accountings necessary to
- 10 determine the amounts Defendants must make good to the Plan under 29
- 11 U.S.C. § 1109(a);
- 12 vii) reform the Plan to include only prudent investments;
- 13 viii) certify the Class, appoint the Plaintiff as class representative, appoint Sanford
- 14 Heisler Sharp McKnight, LLP as Class Counsel, and appoint Charles Field,
- 15 Leigh Anne St. Charles, and Kristi Stahnke McGregor as lead counsel for the
- 16 Class;
- 17 ix) award to the Plaintiff and the Class their attorney’s fees and costs under 29
- 18 U.S.C. § 1132(g)(1) and the common fund doctrine;
- 19 x) order the Discount Tire Defendants to pay interest to the extent allowed by
- 20 law; and
- 21 xi) grant such other equitable or remedial relief as the Court deems appropriate.
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Date: June 3, 2025

Respectfully Submitted,

/s/ Susan Martin

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** Pro hac vice application forthcoming*