VERSATILE BOND PORTFOLIO

ANNUAL RETURNS SINCE INCEPTION

Class I | PRVBX

AVERAGE ANNUAL TOTAL RETURNS (%)

As of June 30, 2026	1 Year	5 Years	10 Years	15 Years	Inception
Class I	4.32	2.58	4.28	3.76	3.65
Bloomberg Capital Global Aggregate (Excluding Securitized) Bond Index	.11	-1.85	.23	.70	4.17

Expense Ratio: Gross 1.21%, Net .65%. Pursuant to an Advisory Fee Waiver and Expense Assumption Agreement effective through June 1, 2027, the Portfolio's investment adviser has contractually agreed to waive a portion of its Management Fee payable by the Portfolio so that the Management Fee paid by the Portfolio does not exceed an annual rate of .6250% of the Portfolio's average daily net assets. The Agreement may be terminated or amended only with the approval of the Trust's Board of Trustees. Inception date for Class I shares was September 27, 1991.

Performance data quoted represents past performance. Past performance (before and after taxes) is not a guarantee of how the Portfolio will perform in the future. Investment returns and principal values of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Investment performance, current to the most recent month-end, may be lower or higher than the performance quoted. It can be obtained by calling (800) 531-5142. All results are historical and assume the reinvestment of dividends and capital gains.

ANNUAL RETURNS SINCE INCEPTION

Year	1 Year Annualized Return (%)	Change in Net Asset Value ($)	Capital Gain Distributions (long-term) ($)	Capital Gain Distributions (short-term) ($)	Ordinary Income Dividends ($)
2025	5.66	.90	0.00	.002690	2.708090
2024	5.78	1.32	0.00	0.00	2.310150
2023	6.91	2.17	0.00	0.00	1.98222
2022	-5.92	-4.97	0.00	0.00	1.10599
2021	2.93	1.32	0.00	0.00	.55849
2020	9.87	2.98	0.00	0.00	3.02940
2019	9.29	3.79	0.00	0.00	1.53193
2018	2.02	.17	0.00	0.00	.97936
2017	.71	-1.47	0.00	0.00	1.88511
2016	14.44	5.74	.04047	.13843	1.73635
2015	-6.20	-6.66	.45	-	2.57
2014	4.46	.05	.69	-	1.91
2013	3.44	-.69	.51	-	2.25
2012	4.30	1.19	0.00	-	1.34
		Versatile Bond Portfolio changed its investment objective and strategy as of May 30, 2012.			
2011	.19	-.07	0.00	-	.18
2010	.50	-1.19	0.00	-	1.49
2009	4.07	1.51	0.00	-	.88
2008	1.63	-.83	0.00	-	1.79
2007	4.38	.85	0.00	-	1.72
2006	3.81	1.48	0.00	-	.70
2005	1.77	.26	.01	-	.74
2004	.15	-1.79	.75	-	1.13
2003	.96	-1.96	.54	-	2.01

Year	1 Year Annualized Return (%)	Change in Net Asset Value ($)	Capital Gain Distributions (long-term) ($)	Capital Gain Distributions (short-term) ($)	Ordinary Income Dividends ($)
2002	3.08	.15	0.00	-	1.74
2001	6.49	1.35	0.00	-	2.52
2000	5.96	.97	0.00	-	2.53
1999	3.21	-.40	0.00	-	2.31
1998	4.82	.40	0.00	-	2.44
1997	5.08	1.23	0.00	-	1.70
1996	4.77	.53	0.00	-	2.21
1995	7.48	2.10	0.00	-	2.01
1994	2.51	.05	0.02	-	1.33
1993	3.71	1.30	0.00	-	.70
1992	5.49	2.79	0.00	-	.01
27-Sep-91	.54	.28	0.00	-	0.00

Prior to 2016, ordinary income dividends included income dividends and short-term capital gain dividends.

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory Prospectus and Summary Prospectus contain this and other important information about the investment companies. They may be obtained by calling (800) 531-5142. Read carefully before investing.

Versatile Bond Portfolio's investments in debt securities typically decrease in value when interest rates rise. The risk is usually greater for long er-term debt securities. Investments in below investment grade bonds (also referred to as "high yield" or "junk" bonds) present a greater risk of loss to principal and interest than higher-rated securities. Investments in foreign securities involve greater volatility and political, economic and currency risks, and differences in accounting methods. These risks are greater in emerging markets. In addition, certain investments may be illiquid and may be difficult to purchase, sell, or value. A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Portfolio shares are held in a taxable account. Such costs, which are not reflected in Annual Portfolio Operating Expenses, may affect the Portfolio's performance.

Versatile Bond Portfolio's returns reflect voluntary fee waivers in effect. In the absence of such fee waivers, total returns would be reduced. Returns shown for Bloomberg Capital Global Aggregate (Excluding Securitized) Bond Index reflect reinvested interest as applicable, but do not reflect a deduction for fees, expenses or taxes. After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. In particular, after-tax returns are not relevant to investors who hold their shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. Indices are unmanaged and are not subject to fees and expenses. You cannot invest directly in an index.

Bloomberg Capital Global Aggregate (Excluding Securitized) Bond Index has characteristics relevant to the Portfolio's current investment strategies. Bloomberg Capital Global Aggregate (Excluding Securitized) Bond Index commenced on September 30, 2002. Returns presented, which include periods prior to September 30, 2002, are calculated using the return data of Bloomberg Capital Global Aggregate Bond Index through September 29, 2002 and the return data of Bloomberg Capital Global Aggregate (Excluding Securitized) Bond Index since September 30, 2002. Indices are unmanaged and are not subject to fees and expenses. You cannot invest directly in an index.

Bloomberg Capital Global Aggregate Bond Index is a market-capitalization weighted, broad-based securities index measuring the global investment grade fixed-rate debt markets. Bloomberg Capital Global Aggregate Bond Index measures a wide range of global government-related, treasury, corporate and securitized fixed-income investments. Bloomberg Capital Global Aggregate (Excluding Securitized) Bond Index is a sub-index of Bloomberg Capital Global Aggregate Bond Index and excludes securitized fixed-income investments. Indices are unmanaged and are not subject to fees and expenses. You cannot invest directly in an index.

Mutual fund investing involves risk; loss of principal is possible. Not FDIC Insured. No Bank Guarantee. May Lose Value.

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