# PLAN SUMMARY

## Hospitality Industry 401(k) Plan

As Of: August 31, 2022

Report contains information up through the last business day of end period.

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EMPOWER®

# Plan Summary



## Historical Plan Statistics

| | 5/1/2022 - 5/31/2022 | 6/1/2022 - 6/30/2022 | 7/1/2022 - 7/31/2022 | 8/1/2022 - 8/31/2022 |
|---|---|---|---|---|
| Total Participants Balances | $39,760,894 | $37,659,250 | $39,475,244 | $38,613,942 |
| Contributions* | $384,923 | $400,902 | $320,758 | $448,026 |
| Distributions* | ($514,471) | ($359,033) | ($477,879) | ($211,015) |
| Cash Flow | ($129,548) | $41,869 | ($157,121) | $237,011 |
| Market Value Gain / Loss** | ($158,795) | ($2,134,451) | $1,976,658 | ($1,005,930) |
| **Account Balances** | | | | |
| Average Participant Balance | $36,444 | $34,298 | $36,116 | $35,232 |
| **Participation** | | | | |
| Total Participants with a Balance | 1,091 | 1,098 | 1,093 | 1,096 |
| **Asset Allocation** | | | | |
| % of Plan Assets in Stable Value | 21.9% | 23.0% | 22.2% | 21.8% |
| Number of Participants in One Fund | 556 | 561 | 564 | 567 |
| Number of Participants in Four or More Funds | 332 | 332 | 328 | 330 |
| **Distributions** | | | | |
| Number of Distributions* | 224 | 12 | 17 | 19 |
| Termination | $120,394 | $217,259 | $325,416 | $102,083 |
| Hardship | $27,486 | $13,158 | $6,610 | $2,348 |
| In Service | $171,678 | $128,616 | $117,388 | $77,593 |
| Amount of Distributions | $514,471 | $359,033 | $477,879 | $211,015 |
| Amount of Distributions Representing Rollovers | $226,906 | $16,530 | $88,504 | $28,991 |
| % of Assets Distributed* | 1.3% | 1.0% | 1.2% | 0.5% |

**Includes Rollovers, Coronavirus-Related Distributions & Repayments, and Qualified Birth or Adoption Distributions & Repayments if applicable on the plan.*

***This is not the equivalent of a plan level return on investment due to the timing of additions, distributions and underlying investment performance.*

# Plan Summary



## Plan Demographics Summary

| | 9/1/2020-8/31/2021 | 9/1/2021-8/31/2022 |
|---|---|---|
| Total Participants* | 1,276 | 1,096 |
| Active Participants | 969 | 921 |
| Terminated Participants | 306 | 175 |
| Multiple Status Participants*** | 1 | 0 |
| Average Participant Balance | $36,388 | $35,232 |
| Average Account Balance for Active Participants | $37,360 | $32,429 |
| Median Participant Balance | $9,282 | $11,745 |
| Median Participant Balance for Active Participants | $10,458 | $10,771 |
| Participants Age 50 and Over | 924 | 793 |
| Total Assets for Participants Age 50 and Over | $41,861,409 | $34,612,828 |
| | | |
| Total (Contributions + Rollovers In) | $757,322 | $3,449,237 |
| Participant Contributions | $637,274 | $3,127,972 |
| Rollovers In | $120,048 | $321,265 |
| Coronavirus-Related Distribution Repayments | $0 | $35,010 |
| | | |
| Total Distributions | ($5,602,326) | ($3,951,297) |
| Cash | ($3,149,099) | ($2,805,092) |
| Rollovers Out | ($2,453,228) | ($1,146,205) |
| Percentage of Assets Distributed | 12.1% | 10.2% |
| Market Value Gain / Loss**** | $7,988,837 | ($6,994,436) |
| Total Participant Balances | $46,431,703 | $38,613,942 |

**Participant(s) with an account balance greater than $0.*

**** Participant(s) with an account balance greater than $0 in more than one participant status category (e.g. Active status in one subplan but Terminated status in another subplan).*

*****This is not the equivalent of a plan level return on investment due to the timing of additions, distributions and underlying investment performance.*

*Rollovers In is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.*

# Plan Summary



## Fund Allocation by Contributions

| INVESTMENT OPTIONS | 9/1/2020 - 8/31/2021 | % | 9/1/2021 - 8/31/2022 | % | Change | % |
|---|---|---|---|---|---|---|
| GUARANTEED INCOME FUND | $96,671 | 15.2% | $626,338 | 20.0% | $529,668 | 547.9% |
| VANGUARD TARGET RETIREMENT 2030 FUND | $39,858 | 6.3% | $282,267 | 9.0% | $242,409 | 608.2% |
| VANGUARD TARGET RETIREMENT 2040 FUND | $28,355 | 4.5% | $218,447 | 7.0% | $190,092 | 670.4% |
| VANGUARD 500 INDEX FUND ADMIRAL SHARES | $29,344 | 4.6% | $201,460 | 6.4% | $172,115 | 586.5% |
| VANGUARD TARGET RETIREMENT 2020 FUND | $42,243 | 6.6% | $189,818 | 6.1% | $147,575 | 349.4% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2030 FUND INSTITUTIONAL SHARES | $45,060 | 7.1% | $136,523 | 4.4% | $91,463 | 203.0% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2020 FUND INSTITUTIONAL SHARES | $42,796 | 6.7% | $106,514 | 3.4% | $63,718 | 148.9% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2040 FUND INSTITUTIONAL SHARES | $43,285 | 6.8% | $106,114 | 3.4% | $62,829 | 145.2% |
| VANGUARD TARGET RETIREMENT INCOME FUND | $8,027 | 1.3% | $105,663 | 3.4% | $97,636 | 1,216.4% |
| BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL | $17,526 | 2.8% | $92,582 | 3.0% | $75,056 | 428.3% |
| VANGUARD TARGET RETIREMENT 2050 FUND | $5,450 | 0.9% | $84,832 | 2.7% | $79,382 | 1,456.5% |
| VANGUARD TARGET RETIREMENT 2035 FUND | $4,195 | 0.7% | $78,601 | 2.5% | $74,406 | 1,773.6% |
| VANGUARD TARGET RETIREMENT 2025 FUND | $5,450 | 0.9% | $72,252 | 2.3% | $66,802 | 1,225.8% |
| VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES | $10,857 | 1.7% | $70,842 | 2.3% | $59,985 | 552.5% |
| TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS | $15,674 | 2.5% | $69,409 | 2.2% | $53,735 | 342.8% |
| VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES | $13,549 | 2.1% | $56,506 | 1.8% | $42,957 | 317.1% |
| COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS | $9,211 | 1.5% | $55,216 | 1.8% | $46,005 | 499.4% |
| DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS | $14,357 | 2.3% | $55,059 | 1.8% | $40,701 | 283.5% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT INCOME FUND INSTITUTIONAL SHARES | $20,697 | 3.3% | $51,797 | 1.7% | $31,100 | 150.3% |
| VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES | $13,468 | 2.1% | $45,811 | 1.5% | $32,343 | 240.1% |
| VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES | $10,753 | 1.7% | $41,367 | 1.3% | $30,614 | 284.7% |
| PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6 | $7,884 | 1.2% | $37,769 | 1.2% | $29,885 | 379.1% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2050 FUND INSTITUTIONAL SHARES | $12,978 | 2.0% | $35,774 | 1.1% | $22,796 | 175.6% |
| VANGUARD TARGET RETIREMENT 2045 FUND | $1,699 | 0.3% | $34,439 | 1.1% | $32,740 | 1,926.9% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2035 FUND INSTITUTIONAL SHARES | $18,922 | 3.0% | $33,071 | 1.1% | $14,148 | 74.8% |
| AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6 | $5,766 | 0.9% | $29,431 | 0.9% | $23,665 | 410.4% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2025 FUND INSTITUTIONAL SHARES | $15,171 | 2.4% | $28,067 | 0.9% | $12,896 | 85.0% |
| VANGUARD TARGET RETIREMENT 2060 FUND | $3,666 | 0.6% | $27,070 | 0.9% | $23,403 | 638.3% |
| ARTISAN MID CAP FUND INSTITUTIONAL CLASS | $10,229 | 1.6% | $25,116 | 0.8% | $14,888 | 145.5% |
| GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6 | $3,000 | 0.5% | $19,352 | 0.6% | $16,352 | 545.0% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2045 FUND INSTITUTIONAL SHARES | $10,698 | 1.7% | $18,442 | 0.6% | $7,743 | 72.4% |
| VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6 | $5,612 | 0.9% | $18,361 | 0.6% | $12,749 | 227.2% |
| VANGUARD TARGET RETIREMENT 2055 FUND | $2,612 | 0.4% | $16,032 | 0.5% | $13,420 | 513.9% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2060 FUND INSTITUTIONAL SHARES | $7,349 | 1.2% | $12,881 | 0.4% | $5,532 | 75.3% |
| VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES | $2,523 | 0.4% | $12,036 | 0.4% | $9,513 | 377.1% |
| VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES | $876 | 0.1% | $8,339 | 0.3% | $7,462 | 851.5% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2055 FUND INSTITUTIONAL SHARES | $4,311 | 0.7% | $6,688 | 0.2% | $2,377 | 55.1% |
| VANGUARD TARGET RETIREMENT 2015 FUND | $1,002 | 0.2% | $3,850 | 0.1% | $2,848 | 284.1% |
| VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES | $579 | 0.1% | $3,564 | 0.1% | $2,985 | 515.2% |
| VANGUARD TARGET RETIREMENT 2065 FUND | $5 | 0.0% | $3,214 | 0.1% | $3,209 | 62,805.3% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2065 FUND INSTITUTIONAL SHARES | $909 | 0.1% | $2,982 | 0.1% | $2,073 | 228.1% |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2015 FUND INSTITUTIONAL SHARES | $1,630 | 0.3% | $2,267 | 0.1% | $638 | 39.1% |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES | $320 | 0.1% | $1,812 | 0.1% | $1,492 | 467.0% |
| TOUCHSTONE SANDS CAPITAL INSTITUTIONAL GROWTH FUND | $2,707 | 0.4% | $0 | 0.0% | ($2,707) | -100.0% |
| TOTAL ASSETS CONTRIBUTED | $637,274 | 100.0% | $3,127,972 | 100.0% | $2,490,697 | 390.8% |

# Plan Summary

## Participant Distribution Statistics

| | Amount of Withdrawals Taken | | | | # of Withdrawals | | | |
|---|---|---|---|---|---|---|---|---|
| Distribution Type | 9/1/2020 - 8/31/2021 | 9/1/2021 - 8/31/2022 | Change | % Change | 9/1/2020 - 8/31/2021 | 9/1/2021 - 8/31/2022 | Change | % Change |
| Termination | $2,388,504 | $1,662,916 | ($725,588) | (30%) | 79 | 91 | 12 | 15% |
| In-Service Withdrawal | $1,561,501 | $1,822,229 | $260,728 | 17% | 57 | 97 | 40 | 70% |
| Coronavirus-Related Distribution | $1,519,046 | $0 | ($1,519,046) | (100%) | 112 | 0 | (112) | (100%) |
| Hardship Withdrawal | $99,686 | $172,093 | $72,407 | 73% | 6 | 18 | 12 | 200% |
| Small Balance Cashout | $0 | $158,511 | $158,511 | n/a | 0 | 175 | 175 | n/a |
| Death Distribution | $20,887 | $97,235 | $76,348 | 366% | 4 | 11 | 7 | 175% |
| Required Minimum Distribution | $12,703 | $36,972 | $24,269 | 191% | 4 | 26 | 22 | 550% |
| QDRO | $0 | $1,341 | $1,341 | n/a | 0 | 1 | 1 | n/a |
| **Grand Total** | **$5,602,326** | **$3,951,297** | **($1,651,029)** | **(29%)** | **262** | **419** | **157** | **60%** |

| | 9/1/2021 - 8/31/2022 | | | | | |
|---|---|---|---|---|---|---|
| | Amount of Withdrawals Taken | | | # of Withdrawals | | |
| Distribution Sub-Type | Age < 50 | Age >= 50 | Total | Age < 50 | Age >= 50 | Total |
| Rollover | $65,084 | $1,214,224 | $1,279,308 | 27 | 64 | 91 |
| Cash | $224,881 | $2,447,108 | $2,671,989 | 59 | 269 | 328 |
| **Grand Total** | **$289,966** | **$3,661,332** | **$3,951,297** | **86** | **333** | **419** |

Termination - A withdrawal that is taken when the participant is active and terminating from employment or is already in a 'Terminated' status.

In-Service Withdrawal - A distribution that is taken while the participant is still active and before they experience a triggering event (e.g. reaching a certain age, termination from employment, etc.).

Coronavirus-Related Distribution - A distribution that is requested by a participant in which they meet certain qualifications under the CARES Act. Note, the 59 ½ early withdrawal tax penalty does not apply.

Hardship Withdrawal - A distribution which is requested by a participant because of an immediate and heavy financial need that cannot be satisfied from other resources.

Small Balance Cashout - Distribution of a participant's account when they fall below the cash out threshold set by the plan.

Death Distribution - Distribution taken by a beneficiary. This could include required minimum distributions, installment payments, etc.

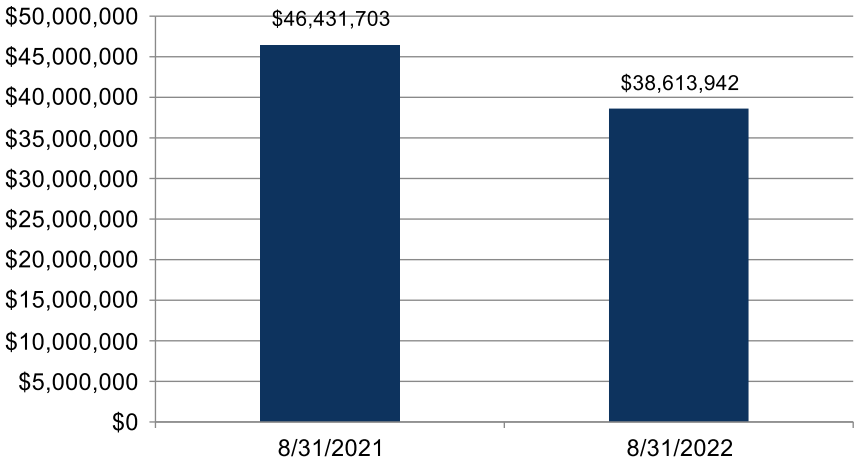
Required Minimum Distribution - Minimum amounts that a participant must withdraw annually upon reaching a certain age or retirement. This would exclude any beneficiary or QDRO accounts.

QDRO - Distribution taken by the recipient of a QDRO. This could include required minimum distributions, installment payments, etc.

# Plan Summary



## Plan Assets




## Transaction Summary

| Transactions | 9/1/2020 - 8/31/2021 | 9/1/2021 - 8/31/2022 |
|---|---|---|
| Total Enrollees* | 74 | 71 |
| Number of Participants with Transfers | 998 | 1,011 |
| Distributions | 262 | 419 |

*Number of participants that were enrolled into the plan within the reporting period. This can include those individuals who self enrolled or auto enrolled, if applicable on the plan. Rehires may not be included if their original enrollment date falls outside the reporting period.

## Asset Allocation/Net Cash Flow

### September 1, 2021 to August 31, 2022

| | Less than 25 | 25-34 | 35-44 | 45-54 | 55-64 | 65+ | Total |
|---|---|---|---|---|---|---|---|
| Total Plan Assets | $1,050 | $412,264 | $2,061,087 | $6,158,491 | $16,154,184 | $13,826,865 | $38,613,942 |
| % Assets | 0.0% | 1.1% | 5.3% | 15.9% | 41.8% | 35.8% | 100.0% |
| Contributions | $1,411 | $90,376 | $367,817 | $820,477 | $1,160,949 | $686,943 | $3,127,972 |
| Rollovers In* | $0 | $1,972 | $35,010 | $121,341 | $67,295 | $95,646 | $321,265 |
| Coronavirus-Related Distribution Repayments*** | $0 | $0 | $35,010 | $0 | $0 | $0 | $35,010 |
| Total Incoming $ | $1,411 | $92,348 | $402,827 | $941,818 | $1,228,244 | $782,589 | $3,449,237 |
| Cash Distributions | ($248) | ($20,982) | ($133,712) | ($261,651) | ($1,161,218) | ($1,227,282) | ($2,805,092) |
| % of Cash Distributions | 100.0% | 100.0% | 97.4% | 100.0% | 60.0% | 76.9% | 71.0% |
| Rollovers Out | $0 | $0 | ($3,519) | $0 | ($773,699) | ($368,987) | ($1,146,205) |
| % of Rollover Distributions | 0.0% | 0.0% | 2.6% | 0.0% | 40.0% | 23.1% | 29.0% |
| Total Distributions | ($248) | ($20,982) | ($137,231) | ($261,651) | ($1,934,917) | ($1,596,269) | ($3,951,297) |
| Net Cash Flow | $1,163 | $71,366 | $265,596 | $680,167 | ($706,673) | ($813,680) | ($502,061) |
| Total Participants | 1 | 46 | 145 | 255 | 409 | 240 | 1,096 |
| Avg. Account Balance | $1,050 | $8,962 | $14,214 | $24,151 | $39,497 | $57,612 | $35,232 |
| *Prudential Taft Hartley Book of Business Avg. Account Balance as of 12/31/2021* | *$7,037* | *$23,264* | *$58,573* | *$107,807* | *$142,528* | *$84,804* | *$85,028* |
| Median Account Balance | $1,050 | $5,545 | $5,587 | $9,439 | $17,687 | $22,112 | $11,745 |
| *Prudential Taft Hartley Book of Business Median Account Balance as of 12/31/2021* | *$6,784* | *$16,275* | *$43,002* | *$74,359* | *$110,392* | *$59,846* | *$61,429* |

*Rollovers In is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.

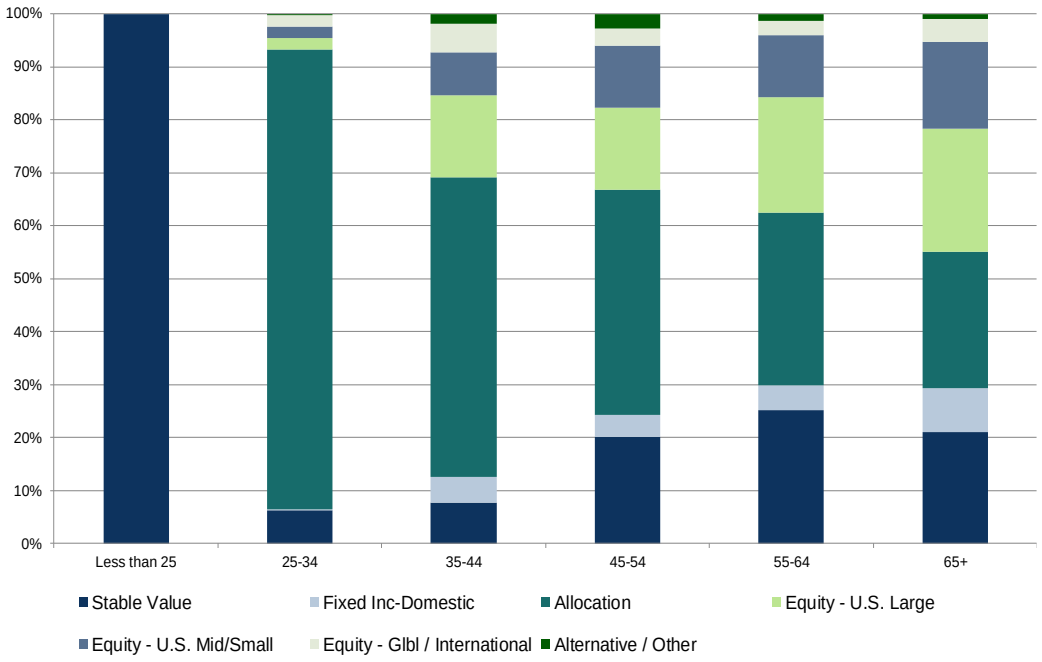
**Total column for participant count is a sum of participants across each age group. E.g. If a participant has both a main account and beneficiary account within different age groups (decedent's date of birth), that participant will be counted twice.

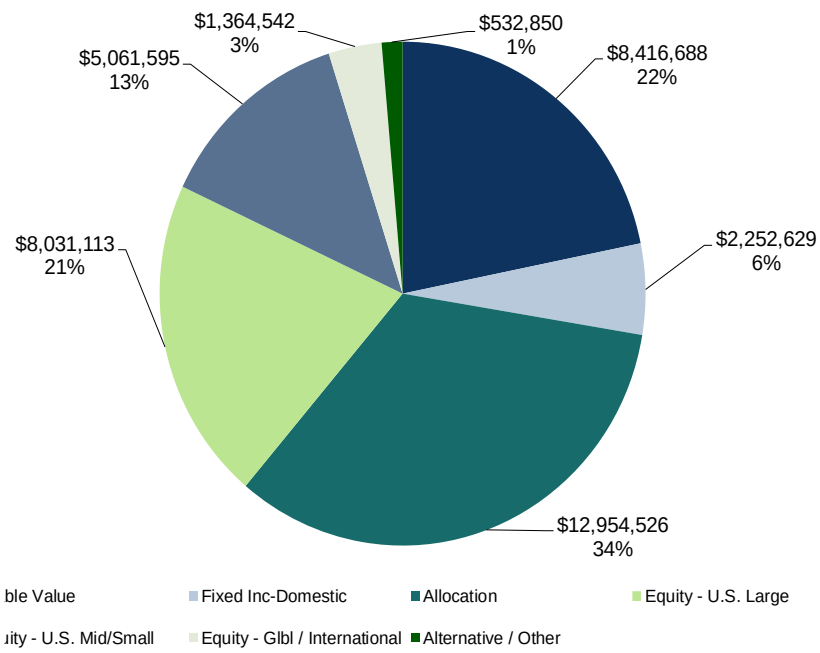
***Coronavirus-Related Distribution Repayments are included within Rollovers In.

# Plan Summary



## Assets by Asset Class and Age Group as of August 31, 2022



# Plan Summary



## Assets by Asset Class and Age Group as of August 31, 2022

| Asset Class | Less than 25 | 25-34 | 35-44 | 45-54 | 55-64 | 65+ | Total |
|---|---|---|---|---|---|---|---|
| Stable Value | $1,050 | $26,023 | $159,241 | $1,243,576 | $4,078,134 | $2,908,665 | $8,416,688 |
| Fixed Inc-Domestic | $0 | $537 | $98,743 | $248,701 | $757,999 | $1,146,649 | $2,252,629 |
| Allocation | $0 | $358,348 | $1,166,140 | $2,623,279 | $5,253,395 | $3,553,363 | $12,954,526 |
| Equity - U.S. Large | $0 | $8,568 | $321,481 | $952,849 | $3,528,315 | $3,219,899 | $8,031,113 |
| Equity - U.S. Mid/Small | $0 | $9,138 | $167,154 | $720,571 | $1,901,866 | $2,262,866 | $5,061,595 |
| Equity - Glbl / International | $0 | $8,797 | $109,367 | $197,765 | $435,518 | $613,095 | $1,364,542 |
| Alternative / Other | $0 | $853 | $38,960 | $171,751 | $198,957 | $122,329 | $532,850 |
| Total Assets | $1,050 | $412,265 | $2,061,087 | $6,158,491 | $16,154,184 | $13,826,865 | $38,613,942 |
| % of Assets | 0.0% | 1.1% | 5.3% | 15.9% | 41.8% | 35.8% | 100% |
| Total Participants | 1 | 46 | 145 | 255 | 409 | 240 | 1,096 |
| Avg Account Balance | $1,050 | $8,962 | $14,214 | $24,151 | $39,497 | $57,612 | $35,232 |
| *Prudential Taft Hartley Book of Business Avg. Account Balance as of 12/31/2021* | *$7,037* | *$23,264* | *$58,573* | *$107,807* | *$142,528* | *$84,804* | *$85,028* |

# Plan Summary



## Asset Allocation by Funds as of August 31, 2022

| INVESTMENT OPTIONS | Asset Class | 8/31/2021 | % of Assets | 8/31/2022 | % of Assets | Asset % Change |
|---|---|---|---|---|---|---|
| GUARANTEED INCOME FUND | Stable Value | $7,883,656 | 17.0% | $8,416,688 | 21.8% | 6.8% |
| VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES | Fixed Income - Inflation Protected Bond | $78,773 | 0.2% | $77,403 | 0.2% | (1.7%) |
| VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES | Fixed Income - Intermediate Core Bond | $580 | 0.0% | $12,270 | 0.0% | 2,014.9% |
| BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL | Fixed Income - Intermediate Core-Plus Bond | $1,864,133 | 4.0% | $1,445,416 | 3.7% | (22.5%) |
| COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS | Fixed Income - High Yield Bond | $880,356 | 1.9% | $717,540 | 1.9% | (18.5%) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT INCOME FUND INSTITUTIONAL SHARES | Allocation - Target-Date Retirement Income | $1,735,440 | 3.7% | $0 | 0.0% | (100.0%) |
| VANGUARD TARGET RETIREMENT INCOME FUND | Allocation - Target-Date Retirement Income | $0 | 0.0% | $1,431,555 | 3.7% | N/A |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2015 FUND INSTITUTIONAL SHARES | Allocation - Target-Date 2015 | $8,064 | 0.0% | $0 | 0.0% | (100.0%) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2020 FUND INSTITUTIONAL SHARES | Allocation - Target-Date 2020 | $4,039,666 | 8.7% | $0 | 0.0% | (100.0%) |
| VANGUARD TARGET RETIREMENT 2020 FUND | Allocation - Target-Date 2020 | $0 | 0.0% | $3,325,509 | 8.6% | N/A |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2025 FUND INSTITUTIONAL SHARES | Allocation - Target-Date 2025 | $89,661 | 0.2% | $0 | 0.0% | (100.0%) |
| VANGUARD TARGET RETIREMENT 2025 FUND | Allocation - Target-Date 2025 | $0 | 0.0% | $186,819 | 0.5% | N/A |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2030 FUND INSTITUTIONAL SHARES | Allocation - Target-Date 2030 | $5,305,690 | 11.4% | $0 | 0.0% | (100.0%) |
| VANGUARD TARGET RETIREMENT 2030 FUND | Allocation - Target-Date 2030 | $0 | 0.0% | $4,470,499 | 11.6% | N/A |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2035 FUND INSTITUTIONAL SHARES | Allocation - Target-Date 2035 | $97,225 | 0.2% | $0 | 0.0% | (100.0%) |
| VANGUARD TARGET RETIREMENT 2035 FUND | Allocation - Target-Date 2035 | $0 | 0.0% | $185,090 | 0.5% | N/A |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2040 FUND INSTITUTIONAL SHARES | Allocation - Target-Date 2040 | $2,492,359 | 5.4% | $0 | 0.0% | (100.0%) |
| VANGUARD TARGET RETIREMENT 2040 FUND | Allocation - Target-Date 2040 | $0 | 0.0% | $2,313,446 | 6.0% | N/A |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2045 FUND INSTITUTIONAL SHARES | Allocation - Target-Date 2045 | $32,893 | 0.1% | $0 | 0.0% | (100.0%) |
| VANGUARD TARGET RETIREMENT 2045 FUND | Allocation - Target-Date 2045 | $0 | 0.0% | $72,378 | 0.2% | N/A |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2050 FUND INSTITUTIONAL SHARES | Allocation - Target-Date 2050 | $684,364 | 1.5% | $0 | 0.0% | (100.0%) |
| VANGUARD TARGET RETIREMENT 2050 FUND | Allocation - Target-Date 2050 | $0 | 0.0% | $640,787 | 1.7% | N/A |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2055 FUND INSTITUTIONAL SHARES | Allocation - Target-Date 2055 | $28,941 | 0.1% | $0 | 0.0% | (100.0%) |
| VANGUARD TARGET RETIREMENT 2055 FUND | Allocation - Target-Date 2055 | $0 | 0.0% | $44,389 | 0.1% | N/A |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2060 FUND INSTITUTIONAL SHARES | Allocation - Target-Date 2060 | $298,978 | 0.6% | $0 | 0.0% | (100.0%) |
| VANGUARD TARGET RETIREMENT 2060 FUND | Allocation - Target-Date 2060 | $0 | 0.0% | $277,644 | 0.7% | N/A |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2065 FUND INSTITUTIONAL SHARES | Allocation - Target-Date 2065+ | $2,829 | 0.0% | $0 | 0.0% | (100.0%) |
| VANGUARD TARGET RETIREMENT 2065 FUND | Allocation - Target-Date 2065+ | $0 | 0.0% | $6,410 | 0.0% | N/A |
| VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES | Large Cap - Value | $461,230 | 1.0% | $837,959 | 2.2% | 81.7% |
| VANGUARD 500 INDEX FUND ADMIRAL SHARES | Large Cap - Blend | $5,602,639 | 12.1% | $5,158,320 | 13.4% | (7.9%) |
| TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS | Large Cap - Growth | $5,029,278 | 10.8% | $2,034,834 | 5.3% | (59.5%) |
| VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6 | Mid Cap - Value | $337,086 | 0.7% | $336,245 | 0.9% | (0.2%) |
| VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES | Mid Cap - Blend | $1,232,850 | 2.7% | $927,896 | 2.4% | (24.7%) |
| ARTISAN MID CAP FUND INSTITUTIONAL CLASS | Mid Cap - Growth | $3,407,876 | 7.3% | $2,023,675 | 5.2% | (40.6%) |
| GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6 | Small Cap - Blend | $190,528 | 0.4% | $176,891 | 0.5% | (7.2%) |
| VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES | Small Cap - Blend | $1,573,586 | 3.4% | $1,323,572 | 3.4% | (15.9%) |
| PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6 | Small Cap - Growth | $687,935 | 1.5% | $273,315 | 0.7% | (60.3%) |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES | International - Large Blend | $4,306 | 0.0% | $12,411 | 0.0% | 188.3% |
| AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6 | International - Large Growth | $358,561 | 0.8% | $255,971 | 0.7% | (28.6%) |
| DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS | International - Small / Mid Value | $1,279,311 | 2.8% | $1,002,637 | 2.6% | (21.6%) |
| | | | | | | |
| Data as of: | | 8/31/2021 | | 8/31/2022 | | |
| Total Plan Assets: | | $46,431,703 | | $38,613,942 | | |
| Total Participant Accounts: | | 1,276 | | 1,096 | | |
| Average Balance: | | $36,388 | | $35,232 | | |

# Plan Summary



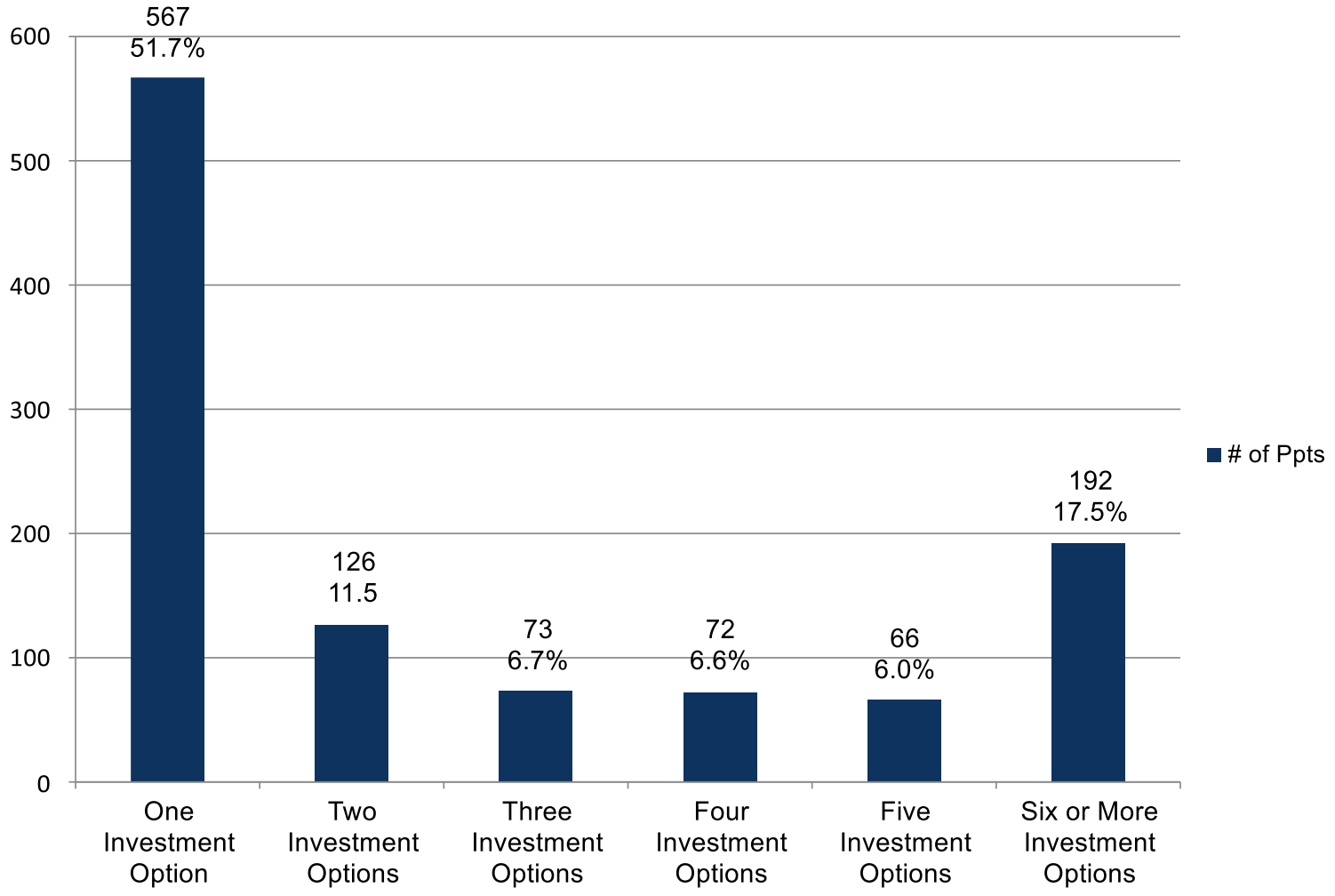
## Utilization by Fund as of August 31, 2022

| INVESTMENT OPTIONS | Balance | # of Ppts | Ppts Using as Sole Investment |
|---|---|---|---|
| GUARANTEED INCOME FUND | $8,416,688 | 449 | 100 |
| VANGUARD 500 INDEX FUND ADMIRAL SHARES | $5,158,320 | 318 | 1 |
| VANGUARD TARGET RETIREMENT 2030 FUND | $4,470,499 | 333 | 116 |
| VANGUARD TARGET RETIREMENT 2020 FUND | $3,325,509 | 169 | 59 |
| VANGUARD TARGET RETIREMENT 2040 FUND | $2,313,446 | 155 | 97 |
| TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS | $2,034,834 | 144 | 0 |
| ARTISAN MID CAP FUND INSTITUTIONAL CLASS | $2,023,675 | 184 | 1 |
| BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL | $1,445,416 | 163 | 3 |
| VANGUARD TARGET RETIREMENT INCOME FUND | $1,431,555 | 234 | 46 |
| VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES | $1,323,572 | 131 | 1 |
| DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS | $1,002,637 | 128 | 1 |
| VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES | $927,896 | 125 | 1 |
| VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES | $837,959 | 70 | 1 |
| COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS | $717,540 | 86 | 5 |
| VANGUARD TARGET RETIREMENT 2050 FUND | $640,787 | 86 | 49 |
| VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES | $532,850 | 83 | 1 |
| VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6 | $336,245 | 57 | 0 |
| VANGUARD TARGET RETIREMENT 2060 FUND | $277,644 | 29 | 16 |
| PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6 | $273,315 | 58 | 0 |
| AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6 | $255,971 | 78 | 0 |
| VANGUARD TARGET RETIREMENT 2025 FUND | $186,819 | 43 | 21 |
| VANGUARD TARGET RETIREMENT 2035 FUND | $185,090 | 60 | 28 |
| GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6 | $176,891 | 44 | 1 |
| VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES | $93,523 | 36 | 0 |
| VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES | $77,403 | 28 | 0 |
| VANGUARD TARGET RETIREMENT 2045 FUND | $72,378 | 40 | 15 |
| VANGUARD TARGET RETIREMENT 2055 FUND | $44,389 | 12 | 3 |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES | $12,411 | 4 | 0 |
| VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES | $12,270 | 4 | 0 |
| VANGUARD TARGET RETIREMENT 2065 FUND | $6,410 | 10 | 1 |
| Total | $38,613,942 | | |

# Plan Summary

## Investment Utilization

## as of August 31, 2022




*Due to rounding, bar graph may not equal 100%*

# Plan Summary



## Participant Fund Transfers

| 9/1/2020 - 8/31/2021 | |
|---|---|
| INVESTMENT OPTIONS | Total |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2030 FUND INSTITUTIONAL SHARES | $5,035,632 |
| TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS | $4,398,218 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2020 FUND INSTITUTIONAL SHARES | $4,339,714 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2040 FUND INSTITUTIONAL SHARES | $2,331,760 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT INCOME FUND INSTITUTIONAL SHARES | $1,731,863 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2050 FUND INSTITUTIONAL SHARES | $627,176 |
| VANGUARD 500 INDEX FUND ADMIRAL SHARES | $379,890 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2060 FUND INSTITUTIONAL SHARES | $268,771 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2035 FUND INSTITUTIONAL SHARES | $71,804 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2025 FUND INSTITUTIONAL SHARES | $68,877 |
| VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES | $58,661 |
| VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6 | $37,249 |
| PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6 | $31,283 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2055 FUND INSTITUTIONAL SHARES | $22,311 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2045 FUND INSTITUTIONAL SHARES | $22,199 |
| GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6 | $21,410 |
| AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6 | $19,311 |
| COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS | $8,170 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2015 FUND INSTITUTIONAL SHARES | $6,074 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2065 FUND INSTITUTIONAL SHARES | $1,690 |
| VANGUARD TARGET RETIREMENT 2065 FUND | ($1,690) |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES | ($2,519) |
| VANGUARD TARGET RETIREMENT 2015 FUND | ($6,074) |
| VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES | ($8,824) |
| VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES | ($11,891) |
| VANGUARD TARGET RETIREMENT 2045 FUND | ($22,199) |
| VANGUARD TARGET RETIREMENT 2055 FUND | ($22,311) |
| DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS | ($33,274) |
| VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES | ($41,943) |
| VANGUARD TARGET RETIREMENT 2035 FUND | ($71,804) |
| VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES | ($87,228) |
| BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL | ($109,549) |
| VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES | ($120,153) |
| VANGUARD TARGET RETIREMENT 2025 FUND | ($181,542) |
| GUARANTEED INCOME FUND | ($235,555) |
| ARTISAN MID CAP FUND INSTITUTIONAL CLASS | ($266,717) |
| VANGUARD TARGET RETIREMENT 2060 FUND | ($268,771) |
| VANGUARD TARGET RETIREMENT 2050 FUND | ($649,922) |
| VANGUARD TARGET RETIREMENT INCOME FUND | ($1,720,530) |
| VANGUARD TARGET RETIREMENT 2040 FUND | ($2,339,604) |
| TOUCHSTONE SANDS CAPITAL INSTITUTIONAL GROWTH FUND | ($3,900,683) |
| VANGUARD TARGET RETIREMENT 2020 FUND | ($4,350,315) |
| VANGUARD TARGET RETIREMENT 2030 FUND | ($5,028,961) |
| TOTAL | $0 |

| 9/1/2021 - 8/31/2022 | |
|---|---|
| INVESTMENT OPTIONS | Total |
| VANGUARD TARGET RETIREMENT 2030 FUND | $4,938,066 |
| VANGUARD TARGET RETIREMENT 2020 FUND | $3,767,952 |
| VANGUARD TARGET RETIREMENT 2040 FUND | $2,440,881 |
| VANGUARD TARGET RETIREMENT INCOME FUND | $1,658,638 |
| GUARANTEED INCOME FUND | $892,925 |
| VANGUARD TARGET RETIREMENT 2050 FUND | $684,093 |
| VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES | $470,399 |
| VANGUARD TARGET RETIREMENT 2060 FUND | $297,563 |
| VANGUARD 500 INDEX FUND ADMIRAL SHARES | $189,095 |
| VANGUARD TARGET RETIREMENT 2035 FUND | $126,869 |
| VANGUARD TARGET RETIREMENT 2025 FUND | $114,194 |
| VANGUARD TARGET RETIREMENT 2045 FUND | $49,450 |
| VANGUARD TARGET RETIREMENT 2055 FUND | $33,716 |
| VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES | $11,085 |
| VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6 | $10,897 |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES | $7,687 |
| VANGUARD TARGET RETIREMENT 2065 FUND | $5,611 |
| VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES | $1,730 |
| COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS | $871 |
| VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES | ($2,253) |
| VANGUARD TARGET RETIREMENT 2015 FUND | ($2,828) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2065 FUND INSTITUTIONAL SHARES | ($5,611) |
| GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6 | ($9,547) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2015 FUND INSTITUTIONAL SHARES | ($10,008) |
| AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6 | ($12,800) |
| VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES | ($18,323) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2025 FUND INSTITUTIONAL SHARES | ($18,513) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2055 FUND INSTITUTIONAL SHARES | ($33,831) |
| DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS | ($48,555) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2045 FUND INSTITUTIONAL SHARES | ($49,450) |
| VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES | ($56,278) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2035 FUND INSTITUTIONAL SHARES | ($125,417) |
| BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL | ($127,899) |
| ARTISAN MID CAP FUND INSTITUTIONAL CLASS | ($222,370) |
| PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6 | ($274,554) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2060 FUND INSTITUTIONAL SHARES | ($297,563) |
| TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS | ($633,887) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2050 FUND INSTITUTIONAL SHARES | ($693,075) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT INCOME FUND INSTITUTIONAL SHARES | ($1,652,965) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2040 FUND INSTITUTIONAL SHARES | ($2,440,881) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2020 FUND INSTITUTIONAL SHARES | ($3,836,586) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2030 FUND INSTITUTIONAL SHARES | ($5,128,526) |
| TOTAL | $0 |

## Participant Fund Transfers

### January 1, 2022 to August 31, 2022

| INVESTMENT OPTIONS | Less than 25 | 25-34 | 35-44 | 45-54 | 55-64 | 65+ | Total |
|---|---|---|---|---|---|---|---|
| VANGUARD TARGET RETIREMENT 2030 FUND | $0 | $237 | $79,185 | $871,785 | $3,548,408 | $438,450 | $4,938,066 |
| VANGUARD TARGET RETIREMENT 2020 FUND | $0 | $169 | $4,518 | $5,024 | $1,479,780 | $2,278,461 | $3,767,952 |
| VANGUARD TARGET RETIREMENT 2040 FUND | $0 | $186 | $638,954 | $1,713,719 | $41,837 | $46,185 | $2,440,881 |
| VANGUARD TARGET RETIREMENT INCOME FUND | $0 | $10,133 | $22,419 | $101,754 | $393,900 | $1,130,431 | $1,658,638 |
| GUARANTEED INCOME FUND | $0 | $0 | $32,516 | $195,568 | $654,695 | ($14,569) | $868,209 |
| VANGUARD TARGET RETIREMENT 2050 FUND | $0 | $169,499 | $442,922 | $19,986 | $35,431 | $16,255 | $684,093 |
| VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES | $0 | $0 | $0 | $0 | $515,092 | ($396) | $514,696 |
| VANGUARD TARGET RETIREMENT 2060 FUND | $327 | $167,463 | $2,206 | $3,125 | $123,900 | $542 | $297,563 |
| VANGUARD 500 INDEX FUND ADMIRAL SHARES | $0 | $0 | $0 | ($60,960) | $198,009 | $22,405 | $159,453 |
| VANGUARD TARGET RETIREMENT 2035 FUND | $0 | $182 | $175 | $102,060 | $24,452 | $0 | $126,869 |
| VANGUARD TARGET RETIREMENT 2025 FUND | $0 | $329 | $1,245 | $116 | $62,340 | $50,165 | $114,194 |
| VANGUARD TARGET RETIREMENT 2045 FUND | $0 | $1,510 | $33,867 | $11,676 | $2,397 | $0 | $49,450 |
| VANGUARD TARGET RETIREMENT 2055 FUND | $0 | $26,847 | $90 | $1,567 | $0 | $5,212 | $33,716 |
| VICTORY SYCAMORE ESTABLISHED VALUE FUND CLASS R6 | $0 | $0 | ($2,514) | $0 | $10,489 | $2,922 | $10,897 |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND ADMIRAL SHARES | $0 | $0 | $0 | $0 | $0 | $7,687 | $7,687 |
| VANGUARD TARGET RETIREMENT 2065 FUND | $0 | $1,893 | $90 | $3,346 | $0 | $282 | $5,611 |
| VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES | $0 | $0 | $0 | $0 | $755 | $975 | $1,730 |
| VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHARES | $0 | $0 | $0 | $0 | $0 | $0 | $0 |
| COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS | $0 | $0 | $0 | ($3,530) | $0 | $780 | ($2,749) |
| VANGUARD TARGET RETIREMENT 2015 FUND | $0 | $14 | ($215) | ($248) | ($2,345) | ($34) | ($2,828) |
| VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES | $0 | $0 | $0 | $0 | ($2,984) | $0 | ($2,984) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2065 FUND INSTITUTIONAL SHARES | $0 | ($1,893) | ($90) | ($3,346) | $0 | ($282) | ($5,611) |
| AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6 | $0 | $0 | $0 | ($3,728) | ($3,675) | ($1,724) | ($9,127) |
| GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6 | $0 | $0 | $0 | $0 | $0 | ($9,547) | ($9,547) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2015 FUND INSTITUTIONAL SHARES | $0 | ($162) | ($556) | ($233) | ($2,962) | ($6,096) | ($10,008) |
| PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6 | $0 | $0 | ($9,237) | $0 | $0 | ($5,645) | ($14,882) |
| VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES | $0 | $0 | $7,890 | ($8,332) | ($26,494) | $0 | ($26,936) |
| VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES | $0 | $0 | $0 | ($15,921) | ($15,307) | $1,649 | ($29,580) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2055 FUND INSTITUTIONAL SHARES | $0 | ($26,847) | ($90) | ($1,567) | $0 | ($5,212) | ($33,716) |
| DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS | $0 | $0 | ($8,195) | ($15,703) | ($12,155) | ($8,586) | ($44,639) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2045 FUND INSTITUTIONAL SHARES | $0 | ($1,510) | ($33,867) | ($11,676) | ($2,397) | $0 | ($49,450) |
| VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES | $0 | $0 | $0 | $0 | ($56,736) | ($273) | ($57,009) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2025 FUND INSTITUTIONAL SHARES | $0 | ($329) | ($1,245) | ($116) | ($62,340) | ($49,522) | ($113,552) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2035 FUND INSTITUTIONAL SHARES | $0 | ($182) | ($175) | ($100,608) | ($24,452) | $0 | ($125,417) |
| BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL | $0 | $0 | ($3,909) | ($71,981) | ($54,084) | $2,075 | ($127,899) |
| ARTISAN MID CAP FUND INSTITUTIONAL CLASS | $0 | $0 | ($10,492) | ($669) | ($178,645) | $148 | ($189,658) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2060 FUND INSTITUTIONAL SHARES | ($327) | ($167,463) | ($2,206) | ($3,125) | ($123,900) | ($542) | ($297,563) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2050 FUND INSTITUTIONAL SHARES | $0 | ($169,499) | ($448,980) | ($19,986) | ($35,431) | ($16,255) | ($690,151) |
| TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS | $0 | $0 | $0 | ($16,643) | ($790,849) | $3,814 | ($803,678) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT INCOME FUND INSTITUTIONAL SHARES | $0 | ($9,985) | ($21,649) | ($103,486) | ($389,097) | ($1,128,749) | ($1,652,965) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2040 FUND INSTITUTIONAL SHARES | $0 | ($186) | ($638,954) | ($1,713,719) | ($41,837) | ($46,185) | ($2,440,881) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2020 FUND INSTITUTIONAL SHARES | $0 | ($169) | ($4,518) | ($5,024) | ($1,548,414) | ($2,278,461) | ($3,836,586) |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2030 FUND INSTITUTIONAL SHARES | $0 | ($237) | ($79,185) | ($869,125) | ($3,717,381) | ($436,359) | ($5,102,287) |

# Plan Summary



## Participant Transactions

| | 9/1/2021 - 11/30/2021 | 12/1/2021 - 2/28/2022 | 3/1/2022 - 5/31/2022 | 6/1/2022 - 8/31/2022 |
|---|---|---|---|---|
| Call Center | | | | |
| Unique Callers | 89 | 107 | 110 | 108 |
| Total Call Volume | 190 | 212 | 201 | 225 |
| % of Total Unique Callers | 7.0% | 8.4% | 10.1% | 9.9% |
| Prudential TH % of Total Unique Callers as of 12/31/2021 | 5.43% | | | |
| Participant Website | | | | |
| Registered Participants | 526 | 527 | 485 | 490 |
| Unique Web Logins | 191 | 211 | 200 | 171 |
| Total Web Logins | 2,280 | 2,227 | 1,869 | 1,484 |
| % of Total Unique Web Logins | 15.0% | 16.5% | 18.3% | 15.6% |
| Prudential TH % of Total Web Logins as of 12/31/2021 | 17.53% | | | |

| Call Center Reason Category | 11/30/2021 | 2/28/2022 | 5/31/2022 | 8/31/2022 |
|---|---|---|---|---|
| Account Explanations | 34 | 37 | 54 | 69 |
| Allocation Changes & Exchange | 1 | 2 | 3 | 2 |
| Contributions | 12 | 13 | 8 | 6 |
| Disbursements | 98 | 101 | 105 | 106 |
| Enrollments | 2 | 0 | 0 | 1 |
| Forms | 0 | 0 | 0 | 0 |
| Fund Information | 2 | 1 | 2 | 6 |
| Hardships | 17 | 32 | 6 | 11 |
| IFX | 0 | 0 | 0 | 0 |
| IVR or Web Assistance | 1 | 3 | 1 | 5 |
| Loans | 1 | 1 | 3 | 0 |
| Other | 16 | 7 | 6 | 9 |
| Payment Questions | 0 | 0 | 0 | 0 |
| Plan Explanations | 3 | 3 | 5 | 4 |
| Regen Reg Letter | 0 | 0 | 0 | 0 |
| Status of Research | 0 | 4 | 1 | 0 |
| Tax Information | 0 | 4 | 3 | 3 |
| Website Processing | 3 | 4 | 4 | 3 |
| TOTAL | 190 | 212 | 201 | 225 |

**Definitions:**
**Unique Callers** – The number of individuals that spoke to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would only be counted once).
**Total Call Volume** – The number of calls to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would be counted five times).
**% of Total Unique Callers** - The Unique Callers during the reporting period divided by total participants with a balance in the plan (includes all participant statuses) as of the reporting end date.
**Prudential Taft Hartley % of Total Unique Callers as of 12/31/20** - The sum of Unique Callers during 4Q20 across all Prudential Taft Hartley plans divided by the sum of total participants with a balance (includes all participant statuses) across all Prudential Taft Hartley plans as of 12/31/20.
**Registered Participants:** The total number of individuals that established an account as of the reporting end date, for which they can access their retirement plan via the Participant Website.

# Plan Summary



## Cashflow

### September 1, 2021 to August 31, 2022

| INVESTMENT OPTIONS | Beginning Balance | Contributions | Distributions | Transfers In | Transfers Out | Market Value Adj.^ | Ending Balance |
|---|---|---|---|---|---|---|---|
| AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6 | $358,561 | $29,431 | ($15,553) | $8,125 | ($20,926) | ($103,668) | $255,971 |
| ARTISAN MID CAP FUND INSTITUTIONAL CLASS | $3,407,876 | $25,116 | ($133,272) | $4,136 | ($226,506) | ($1,053,675) | $2,023,675 |
| BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL | $1,864,133 | $92,582 | ($162,384) | $9,608 | ($137,507) | ($221,017) | $1,445,416 |
| COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS | $880,356 | $55,216 | ($136,118) | $9,385 | ($8,514) | ($82,786) | $717,540 |
| DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS | $1,279,311 | $55,059 | ($77,628) | $27,616 | ($76,171) | ($205,550) | $1,002,637 |
| GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6 | $190,528 | $19,352 | ($5,296) | $9,608 | ($19,156) | ($18,145) | $176,891 |
| GUARANTEED INCOME FUND | $7,883,656 | $626,338 | ($1,147,739) | $2,311,136 | ($1,418,211) | $161,509 | $8,416,688 |
| PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6 | $687,935 | $37,769 | ($62,539) | $0 | ($274,554) | ($115,295) | $273,315 |
| TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS | $5,029,278 | $69,409 | ($167,583) | $440,945 | ($1,074,832) | ($2,262,383) | $2,034,834 |
| VANGUARD 500 INDEX FUND ADMIRAL SHARES | $5,602,639 | $201,460 | ($199,777) | $729,282 | ($540,187) | ($635,097) | $5,158,320 |
| VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES | $101,113 | $12,036 | ($6,500) | $731 | ($2,984) | ($10,873) | $93,523 |
| VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES | $461,230 | $70,842 | ($164,046) | $576,794 | ($106,395) | ($466) | $837,959 |
| VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES | $78,773 | $8,339 | ($6,090) | $32,489 | ($30,760) | ($5,348) | $77,403 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2015 FUND INSTITUTIONAL SHARES | $8,064 | $2,267 | $0 | $0 | ($10,008) | ($323) | $0 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2020 FUND INSTITUTIONAL SHARES | $4,039,666 | $106,514 | ($169,372) | $0 | ($3,836,586) | ($140,222) | $0 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2025 FUND INSTITUTIONAL SHARES | $89,661 | $28,067 | ($95,373) | $95,039 | ($113,552) | ($3,843) | $0 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2030 FUND INSTITUTIONAL SHARES | $5,305,690 | $136,523 | ($149,300) | $45,919 | ($5,174,445) | ($164,386) | $0 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2035 FUND INSTITUTIONAL SHARES | $97,225 | $33,071 | $0 | $0 | ($125,417) | ($4,879) | $0 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2040 FUND INSTITUTIONAL SHARES | $2,492,359 | $106,114 | ($95,837) | $0 | ($2,440,881) | ($61,755) | $0 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2045 FUND INSTITUTIONAL SHARES | $32,893 | $18,442 | $0 | $0 | ($49,450) | ($1,884) | $0 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2050 FUND INSTITUTIONAL SHARES | $684,364 | $35,774 | ($570) | $0 | ($693,075) | ($26,493) | $0 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2055 FUND INSTITUTIONAL SHARES | $28,941 | $6,688 | ($534) | $0 | ($33,831) | ($1,264) | $0 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2060 FUND INSTITUTIONAL SHARES | $298,978 | $12,881 | ($2,443) | $0 | ($297,563) | ($11,853) | $0 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT 2065 FUND INSTITUTIONAL SHARES | $2,829 | $2,982 | $0 | $0 | ($5,611) | ($200) | $0 |
| VANGUARD INSTITUTIONAL TARGET RETIREMENT INCOME FUND INSTITUTIONAL SHARES | $1,735,440 | $51,797 | ($76,215) | $0 | ($1,652,965) | ($58,058) | $0 |
| VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES | $1,232,850 | $56,506 | ($123,336) | $332,300 | ($388,578) | ($181,845) | $927,896 |
| VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES | $641,796 | $41,367 | ($58,007) | $16,504 | ($34,826) | ($73,983) | $532,850 |
| VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES | $1,573,586 | $45,811 | ($68,864) | $61,377 | ($50,291) | ($238,046) | $1,323,572 |
| VANGUARD TARGET RETIREMENT 2015 FUND | $0 | $3,850 | ($13) | $10,008 | ($12,837) | ($1,008) | $0 |
| VANGUARD TARGET RETIREMENT 2020 FUND | $0 | $189,818 | ($286,793) | $3,894,463 | ($126,511) | ($345,468) | $3,325,509 |
| VANGUARD TARGET RETIREMENT 2025 FUND | $0 | $72,252 | ($3,113) | $114,194 | $0 | $3,485 | $186,819 |
| VANGUARD TARGET RETIREMENT 2030 FUND | $0 | $282,267 | ($195,755) | $5,101,378 | ($163,312) | ($554,079) | $4,470,499 |
| VANGUARD TARGET RETIREMENT 2035 FUND | $0 | $78,601 | ($2,826) | $127,181 | ($312) | ($17,554) | $185,090 |
| VANGUARD TARGET RETIREMENT 2040 FUND | $0 | $218,447 | ($63,419) | $2,440,881 | $0 | ($282,463) | $2,313,446 |
| VANGUARD TARGET RETIREMENT 2045 FUND | $0 | $34,439 | ($3,994) | $49,450 | $0 | ($7,518) | $72,378 |
| VANGUARD TARGET RETIREMENT 2050 FUND | $0 | $84,832 | ($38,220) | $690,151 | ($6,058) | ($89,919) | $640,787 |
| VANGUARD TARGET RETIREMENT 2055 FUND | $0 | $16,032 | ($2,764) | $33,716 | $0 | ($2,594) | $44,389 |
| VANGUARD TARGET RETIREMENT 2060 FUND | $0 | $27,070 | ($8,428) | $297,563 | $0 | ($38,561) | $277,644 |
| VANGUARD TARGET RETIREMENT 2065 FUND | $0 | $3,214 | ($1,565) | $5,611 | $0 | ($851) | $6,410 |
| VANGUARD TARGET RETIREMENT INCOME FUND | $0 | $105,663 | ($202,454) | $1,676,301 | ($17,663) | ($130,292) | $1,431,555 |
| Totals | $46,089,731 | $2,998,572 | ($3,731,263) | $17,475,591 | ($19,152,812) | ($6,858,358) | $36,821,461 |

^This is not the equivalent of a plan level return on investment due to the timing of additions, distributions and underlying investment performance.

# Plan Summary



## Fund Allocation by Age Group as of August 31, 2022

| INVESTMENT OPTIONS | Less than 25 | 25-34 | 35-44 | 45-54 | 55-64 | 65+ | Total |
|---|---|---|---|---|---|---|---|
| AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6 | $0 | $1,956 | $38,786 | $56,481 | $94,882 | $63,867 | $255,971 |
| ARTISAN MID CAP FUND INSTITUTIONAL CLASS | $0 | $887 | $58,895 | $253,498 | $890,320 | $820,075 | $2,023,675 |
| BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL | $0 | $134 | $64,120 | $152,455 | $438,687 | $790,019 | $1,445,416 |
| COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS | $0 | $245 | $27,061 | $66,532 | $303,579 | $320,122 | $717,540 |
| DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS | $0 | $2,021 | $63,377 | $97,711 | $309,092 | $530,436 | $1,002,637 |
| GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6 | $0 | $534 | $2,784 | $52,312 | $29,081 | $92,181 | $176,891 |
| GUARANTEED INCOME FUND | $1,050 | $26,023 | $159,241 | $1,243,576 | $4,078,134 | $2,908,665 | $8,416,688 |
| PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6 | $0 | $413 | $2,579 | $54,086 | $169,097 | $47,141 | $273,315 |
| TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS | $0 | $2,089 | $44,938 | $178,233 | $690,316 | $1,119,258 | $2,034,834 |
| VANGUARD 500 INDEX FUND ADMIRAL SHARES | $0 | $1,101 | $228,044 | $677,776 | $2,293,418 | $1,957,981 | $5,158,320 |
| VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES | $0 | $4,820 | $7,204 | $43,547 | $31,544 | $6,407 | $93,523 |
| VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES | $0 | $5,378 | $48,500 | $96,839 | $544,581 | $142,660 | $837,959 |
| VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES | $0 | $158 | $7,563 | $20,739 | $15,587 | $33,357 | $77,403 |
| VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES | $0 | $1,896 | $49,394 | $150,219 | $255,434 | $470,954 | $927,896 |
| VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES | $0 | $853 | $38,960 | $171,751 | $198,957 | $122,329 | $532,850 |
| VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES | $0 | $4,610 | $33,553 | $170,827 | $437,175 | $677,407 | $1,323,572 |
| VANGUARD TARGET RETIREMENT 2020 FUND | $0 | $153 | $4,129 | $5,731 | $1,223,181 | $2,092,315 | $3,325,509 |
| VANGUARD TARGET RETIREMENT 2025 FUND | $0 | $598 | $1,913 | $187 | $101,871 | $82,250 | $186,819 |
| VANGUARD TARGET RETIREMENT 2030 FUND | $0 | $453 | $68,877 | $690,937 | $3,357,500 | $352,732 | $4,470,499 |
| VANGUARD TARGET RETIREMENT 2035 FUND | $0 | $403 | $595 | $137,274 | $46,818 | $0 | $185,090 |
| VANGUARD TARGET RETIREMENT 2040 FUND | $0 | $406 | $568,400 | $1,648,670 | $40,558 | $55,412 | $2,313,446 |
| VANGUARD TARGET RETIREMENT 2045 FUND | $0 | $520 | $49,826 | $15,881 | $6,150 | $0 | $72,378 |
| VANGUARD TARGET RETIREMENT 2050 FUND | $0 | $134,350 | $440,285 | $21,541 | $31,206 | $13,404 | $640,787 |
| Total Assets | $1,050 | $190,002 | $2,009,023 | $6,006,803 | $15,587,168 | $12,698,971 | $36,493,017 |
| % of Assets | 0.0% | 0.5% | 5.5% | 16.5% | 42.7% | 34.8% | 100% |
| Total Participants | 1 | 46 | 145 | 255 | 409 | 240 | 1,096 |
| Average Account Balance | $1,050 | $4,130 | $13,855 | $23,556 | $38,110 | $52,912 | $33,297 |

## Participant Count by Fund by Age Group as of August 31, 2022

| INVESTMENT OPTIONS | Less than 25 | 25-34 | 35-44 | 45-54 | 55-64 | 65+ | Total |
|---|---|---|---|---|---|---|---|
| AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R-6 | 0 | 4 | 15 | 22 | 24 | 13 | 78 |
| ARTISAN MID CAP FUND INSTITUTIONAL CLASS | 0 | 4 | 12 | 24 | 76 | 68 | 184 |
| BAIRD CORE PLUS BOND FUND CLASS INSTITUTIONAL | 0 | 1 | 14 | 22 | 61 | 65 | 163 |
| COLUMBIA HIGH YIELD BOND FUND INSTITUTIONAL 3 CLASS | 0 | 2 | 9 | 16 | 31 | 28 | 86 |
| DFA INTERNATIONAL SMALL CAP VALUE PORTFOLIO INSTITUTIONAL CLASS | 0 | 3 | 11 | 24 | 45 | 45 | 128 |
| GOLDMAN SACHS SMALL CAP VALUE FUND CLASS R6 | 0 | 3 | 6 | 16 | 10 | 9 | 44 |
| GUARANTEED INCOME FUND | 1 | 10 | 32 | 77 | 188 | 141 | 449 |
| PRINCIPAL SMALLCAP GROWTH FUND I CLASS R-6 | 0 | 2 | 6 | 17 | 21 | 12 | 58 |
| TOUCHSTONE SANDS CAPITAL SELECT GROWTH FUND INSTITUTIONAL CLASS | 0 | 4 | 12 | 25 | 51 | 52 | 144 |
| VANGUARD 500 INDEX FUND ADMIRAL SHARES | 0 | 6 | 21 | 57 | 128 | 106 | 318 |
| VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL SHARES | 0 | 3 | 6 | 14 | 8 | 5 | 36 |
| VANGUARD EQUITY-INCOME FUND ADMIRAL SHARES | 0 | 5 | 10 | 19 | 20 | 16 | 70 |
| VANGUARD INFLATION-PROTECTED SECURITIES FUND ADMIRAL SHARES | 0 | 2 | 6 | 7 | 7 | 6 | 28 |
| VANGUARD MID-CAP INDEX FUND ADMIRAL SHARES | 0 | 5 | 14 | 22 | 41 | 43 | 125 |
| VANGUARD REAL ESTATE INDEX FUND ADMIRAL SHARES | 0 | 4 | 16 | 17 | 29 | 17 | 83 |
| VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES | 0 | 4 | 11 | 21 | 47 | 48 | 131 |
| VANGUARD TARGET RETIREMENT 2020 FUND | 0 | 1 | 4 | 8 | 59 | 97 | 169 |
| VANGUARD TARGET RETIREMENT 2025 FUND | 0 | 4 | 3 | 3 | 24 | 9 | 43 |
| VANGUARD TARGET RETIREMENT 2030 FUND | 0 | 2 | 9 | 57 | 198 | 67 | 333 |
| VANGUARD TARGET RETIREMENT 2035 FUND | 0 | 2 | 3 | 43 | 12 | 0 | 60 |
| VANGUARD TARGET RETIREMENT 2040 FUND | 0 | 2 | 38 | 96 | 10 | 9 | 155 |
| VANGUARD TARGET RETIREMENT 2045 FUND | 0 | 2 | 28 | 7 | 3 | 0 | 40 |
| VANGUARD TARGET RETIREMENT 2050 FUND | 0 | 18 | 45 | 7 | 10 | 6 | 86 |
| Total Participants | 1 | 46 | 145 | 255 | 409 | 240 | 1,096 |
| Average # of Funds Per Participant | 1.0 | 2.0 | 2.3 | 2.4 | 2.7 | 3.6 | 2.7 |

Assets and contributions reflect actual participant account balances and do not include outstanding loan balances, forfeitures, and / or expense account assets.

Customer should promptly report any inaccuracy or discrepancy to the brokerage firm(s).

All oral communications should be re-confirmed in writing to protect the customer's legal rights, including rights under the Securities Investor Protection act (SIPA).

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Prudential's Book of Business averages are as of 12/31/2021.

1053439-00003-00

**Important Information Regarding the Empower Transition**

On April 1, 2022, Great-West Life & Annuity Insurance Company (GWLA), the parent company of Empower Retirement, LLC (Empower) acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, GWLA acquired all shares of the following entities, which are no longer affiliated with Prudential Financial, Inc.: Prudential Retirement Insurance and Annuity Company; Prudential Bank & Trust, FSB; Global Portfolio Strategies, Inc.; TBG Insurance Services Corporation; MC Insurance Agency Services, LLC; and Mullin TBG Insurance Agency Services, LLC.

Please use the following to determine if Empower is now the service provider for an account or product. If an individual has multiple accounts, they may be a customer of Prudential Financial, Inc. and its affiliates (together, Prudential) and Empower.

| Account Type | Service Provider |
|---|---|
| **If an individual is an annuitant, contingent annuitant or other beneficiary under a group annuity contract issued or reinsured by Prudential's pension risk transfer business or a plan participant whose benefit is administered by Prudential's pension risk transfer business…**<br><br>**How does an individual know if this applies?**<br><br>• They were previously issued an annuity certificate from the Prudential Insurance Company of America in connection with their employer's defined benefit plan, OR they previously received a communication from their employer that Prudential has issued a guaranteed annuity covering all or a portion of their pension benefit or pays their pension benefit. | …The account remains with Prudential and was not impacted by the transaction.<br><br>The "Important Disclosures Regarding the Empower Transaction" listed below **do not** apply to the account. |
| **If an individual independently purchased an individual annuity, life insurance or investment product with Prudential…**<br><br>**How does an individual know if this applies?**<br><br>• They independently purchased a product from Prudential (other than a SmartSolution IRA) that is unrelated to an employer workplace plan.<br>• The product purchased is issued by The Prudential Insurance Company of America (PICA), Prudential Annuities Life Assurance Corporation (PALAC), Pruco Life Insurance Company, or Pruco Life Insurance Company of New Jersey.<br>• They purchased an investment product or service through Pruco Securities, LLC. | …The account remains with Prudential and was not impacted by the transaction.<br><br>The "Important Disclosures Regarding the Empower Transaction" listed below **do not** apply to the account. |

| | |
|---|---|
| **If an individual is a participant in a retirement plan previously serviced by Prudential Retirement that may include defined benefit plans, nonqualified plans, defined contribution plans and 401(k) plans (including a plan that permits self-directed brokerage accounts), or is an account holder of a SmartSolution IRA, an Auto Roll IRA or an NFS Prudential Brokerage Account…**<br><br>**This category includes certain Stable Value products on third party recordkeeping platforms where the service provider will transfer to Empower. These clients will be notified directly.**<br><br>**How does an individual know if this applies?**<br><br>• They receive a notification from Prudential Retirement notifying them that Empower will become the service provider for their account.<br>• They receive a welcome email or letter from Empower. | …Empower is now the service provider for the account. However, with respect to SmartSolution IRAs and certain Auto Roll IRAs, Prudential Investment Management Services LLC (PIMS) remains the broker-dealer for a transitional period.<br><br>Please carefully review the "Important Disclosures Regarding the Empower Transaction" below that **apply**. |
| **If an individual is a participant in the Prudential Supplemental Employee Savings Plan; the Prudential Financial, Inc. 2021 Omnibus Incentive Plan and the attendant Prudential Long-Term Incentive Program; the Prudential Financial, Inc. 2016 Deferred Compensation Plan for Non-Employee Directors; or the PGIM, Inc. Omnibus Deferred Compensation Plan…**<br><br>**How does an individual know if this applies?**<br><br>• They receive statements and other notifications from Prudential in connection with one or more of these plans. | …Prudential remains the service provider for the plans. Empower is currently providing services as a sub-contractor for a transitional period.<br><br>Please carefully review the "Important Disclosures Regarding the Empower Transaction" below that **apply to the account as applicable.** |

**Important Disclosures Regarding the Empower Transaction**

Effective April 1, 2022, the following will apply:

- All references to "Prudential Retirement" refer to Empower. Prudential Retirement is no longer a business unit of Prudential.
- Certain insurance products written by The Prudential Insurance Company of America were reinsured to GWLA and Great-West Life & Annuity Insurance Company of New York (for New York business). Empower Retirement will become the administrator of this business acquired from Prudential.
- Empower Retirement refers to the products and services offered by GWLA and its subsidiaries, including Empower Retirement, LLC. Empower Retirement is not affiliated with Prudential or its affiliates.
- Full-service retirement sales personnel and certain service personnel are no longer registered representatives of Prudential Investment Management Services LLC (PIMS) and are registered representatives of GWFS Equities, Inc. For a transition period, certain back office and service personnel will remain registered representatives of PIMS.
- During a transition period, Prudential and, as applicable, its affiliates will continue to provide services to Empower. PIMS will continue to provide certain broker-dealer services under the terms of existing services agreements for certain plans and will continue to be the broker-dealer of record for existing SmartSolution IRAs and certain Auto Roll IRAs for a transitional period.
- Any documents pertaining to fraud or security commitments by Prudential Retirement are no longer applicable and are replaced with Empower's commitments as set forth at participant.empower-retirement.com/participant/#/articles/securityGuarantee.
- If Empower is the service provider for an account, Prudential's Privacy Statements and Privacy Notices are replaced with Empower's Privacy Notice as set forth at empower-retirement.com/privacy for the account.

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**Empower Sponsor 4.2022**