



Invest in yourself

YOUR JOURNEY BEGINS HERE



READY TO ENROLL?

Text **Enroll 401k** to **72408**

Pyramid Consulting, Inc. 401(k) Plan
425480



The first step of any journey is the most important.

IT GIVES YOU A SENSE OF DIRECTION AND STARTS YOU TOWARD A DESTINATION.



The same is true of your journey to retirement. By taking part in your employer's retirement plan, you're taking an important first step.

Whatever your retirement destination, you are one step closer to reaching your goal when you enroll in the Plan.



Get connected with the ADP Mobile Solutions App

The ADP Mobile Solutions App is where your retirement journey begins. The app allows you to quickly access and manage your retirement plan account. Download now in the [Apple App Store](#) or on [Google Play](#) for quick and easy access to:

- Enroll and make account changes
- Check account balances
- Research plan investments and request investment changes
- Receive important notifications about your retirement plan

ADP, Inc. owns and operates the ADP.com website and ADP Mobile Solutions App.

Review the fees and expenses you pay, including any charges associated with transferring your account, to see if rolling over into an IRA or consolidating your accounts could help reduce your costs. Employer-sponsored retirement plans may have features that you may find beneficial such as access to institutional funds, fiduciary-selected investments, and other ERISA protections not afforded other investors. In deciding whether to do a transfer from a retirement plan, be sure to consider whether the asset transfer changes any features or benefits that may be important to you.

ADP makes rollovers easy

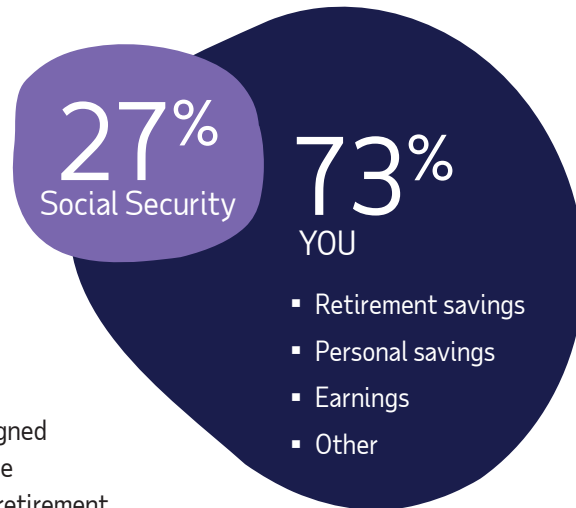
Do you have a retirement account from a previous employer? If so, consider rolling it over to your new retirement plan so you can save time, easily track your progress and more!

FOR ADDITIONAL RETIREMENT PLANNING TOOLS AND RESOURCES VISIT:
<http://bit.ly/RolloverResourcePage>

Take time to plan for your own financial journey.

HERE'S WHY.

To live comfortably in retirement, many financial professionals estimate you will need between 70% and 80% of your pre-retirement income. Social Security may replace 27% of your pre-retirement income at age 67.¹ The rest of the income you will need in retirement will come from **you**.



Invest in yourself and save for retirement

Your company's retirement plan is one of the few programs designed to help bridge the gap between what Social Security will provide and what you will need at retirement. The contributions to your retirement plan will come out of each paycheck automatically..so you do not even need to think about it.

Make the most of your contributions

You can choose to contribute to the Plan with before-tax contributions, and/or Roth 401(k) contributions. The chart below outlines the differences between the two types of contributions. For more information on additional contribution types and limits, please review the **Contribution** section in Your Plan's Highlights.




	BEFORE-TAX CONTRIBUTIONS	ROTH 401(K) CONTRIBUTIONS
Employee contributions	Made before taxes are deducted from your paycheck.	Made after taxes are deducted from your paycheck.
Account growth (earnings)	Tax-deferred until distribution.	Tax-free at distribution if the distribution is qualified.
Federal Income Tax	Reduces current taxable income by contribution amount. Taxes are paid at withdrawal on both contributions and earnings.	Contribution is taxable in current year. No taxes are paid on qualified distributions.
Distributions	Available according to Plan rules.	Tax-free provided you had your Roth 401(k) account for at least five years and you are at least 59½ or are disabled or deceased.

¹ Source: Social Security Administration; Retirement Benefits Publication EN-05-10035, January 2022.



High cost of inflation




As shown below, it doesn't matter your age or generation, inflation has already impacted the cost of popular items.

	 Concert ticket ²	 Cell phone ³	 House ⁴
2000s	\$50	\$600	\$119,600
Today	\$90+	\$999	\$293,349

What it means to your wallet

An inflation rate of 4% might not seem to be worth a second thought — until you consider the impact it can have on the purchasing power of your money over the long-term. For example, in just 20 years, 4% inflation annually would drive the value of a dollar down to \$0.46.

You can also look at it another way. By 2045, the price you would pay for your concert ticket, new cell phone or house would be significantly more. The chart below shows what these projected costs could look like with a 4% rate of inflation eating away at your money.

	 Concert ticket ²	 Cell phone ³	 House ⁴
2045 ⁵	\$222	\$2,462	\$723,022

2 Concert ticket data obtained from aarp.com.

3 Cell phone data obtained from ooma.com and apple.com.

4 New home data obtained from CNBC.com and fool.com.

5 Projection is for illustrative purposes only and based on a 4% rate of inflation. Actual rate of inflation may vary which would impact the cost of the goods and services displayed.

Make saving for retirement a priority

Each generation defines retirement differently. Whatever your definition, when thinking about retirement, each generation thinks they will have a harder time achieving financial security in retirement than their parents.

The chart to the right shows the average individual retirement plan savings contribution percentage by generation.

SAVING BY GENERATION⁶

9% Baby Boomers (1944-1964)

8% Generation X (1965-1979)

7% Millennial (1980-1994)

4% Generation Z (1995-2015)

⁶ Source: ADP Retirement Services, April 14, 2022.



Even \$5 a day can have an impact

Did you know that 41% of Americans today are spending more on coffee than they are saving for the future?⁷ Let's take a look at what happens if you saved \$5 a day or \$35 a week... **in 40 years, you could have \$304,171 in savings.**



\$35 SAVED PER WEEK⁸

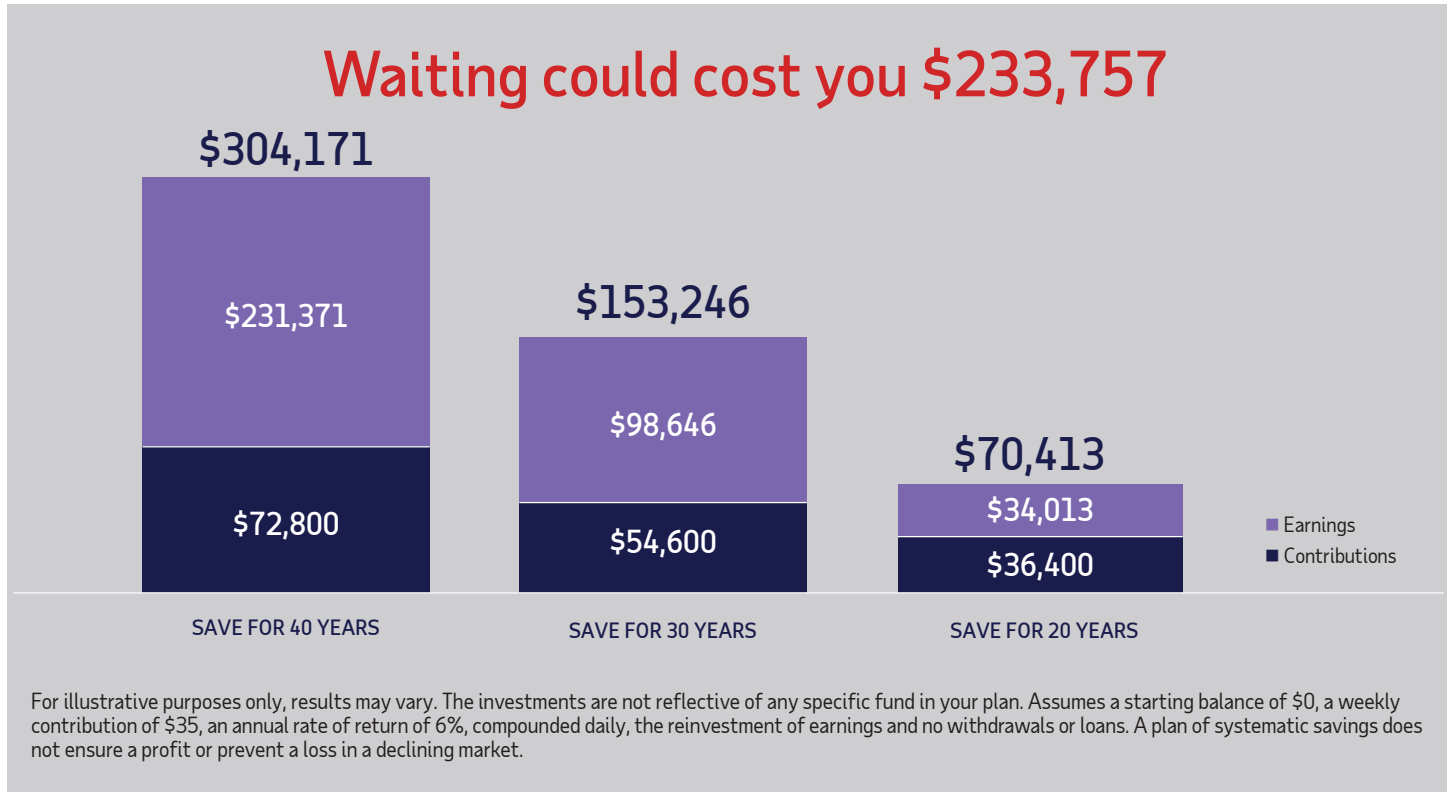


⁷ Source: Acorns. Money Matters Report™.

⁸ You should evaluate your ability to continue saving in the event of a prolonged market decline, unexpected expenses, or an unforeseeable emergency. For illustrative purposes only. Assumes a starting balance of \$0, a weekly contribution of \$35, an annual rate of return of 6%, compounded daily, the reinvestment of earnings and no withdrawals or loans. Results are not meant to represent past or future performance of any specific investment vehicle. Investment return and principal value will fluctuate and when redeemed the investment may be worth more or less than its original cost.

Waiting could cost you time and money

STILL NOT CONVINCED YOU NEED TO SAVE FOR RETIREMENT NOW?



Choose a path to complete your financial journey

Several roads may lead to the same destination. The one you choose depends on what feels right for you. Planning for your retirement is much the same — you are investing toward a goal.

Your investment decisions will be based on:

- Lifestyle and personality
- Risk tolerance
- Health considerations
- Age you want to retire

You can use the Personal Investor Profile questionnaire as a guideline to help you determine your investor profile and risk tolerance.

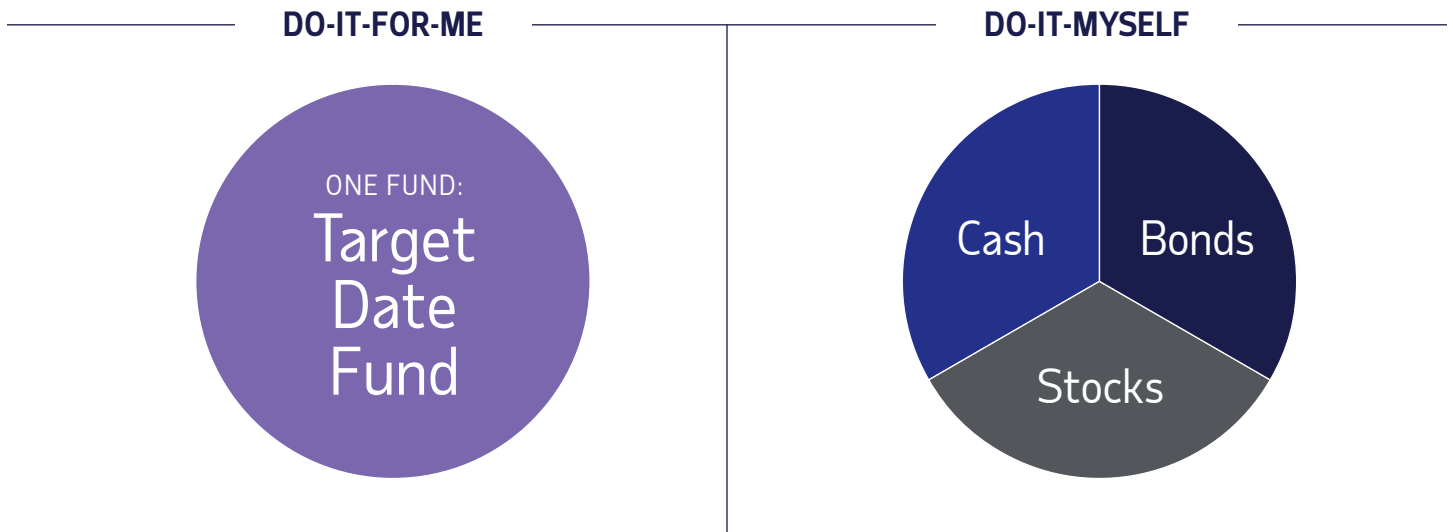
To view and take the questionnaire scan the QR code from your camera or QR code reader or [click here](#).



VIEW QUESTIONNAIRE

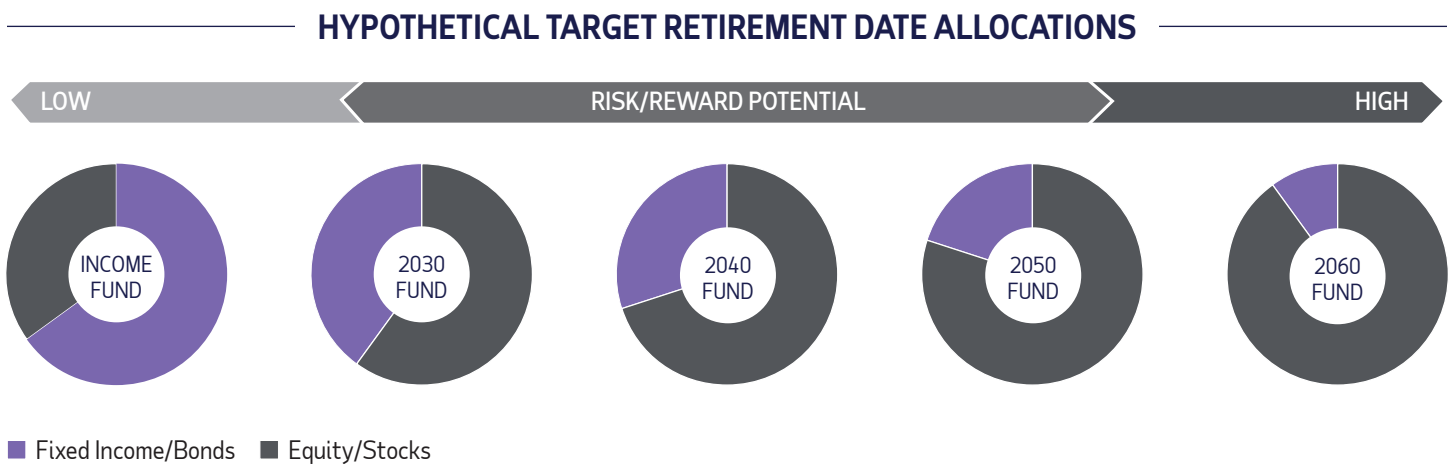
Your financial journey

As part of your path, you can choose to invest in the target date fund based on the date you want to retire or you can choose to create and manage your own retirement portfolio yourself using the investments in the Plan.

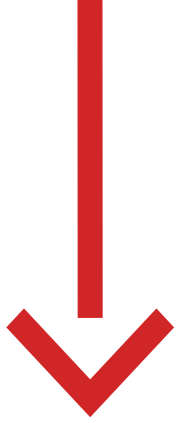


Target Date Funds

Each target date fund is managed to a specific retirement year identified in the fund name. Each fund is made up of a mixed asset allocation of stocks and bonds. As shown in the chart below, the mix will be automatically reallocated over time as the fund approaches the target retirement date and will continue to shift asset classes even after the fund retirement date.



Sample asset allocations are for illustrative purposes only. Target Date Funds (also called Retirement Date Funds, or Lifestyle Funds) are designed to target a year in which an investor may withdraw funds for retirement or other purposes. Investments in target date funds are subject to the risks of their underlying funds, and asset allocations are subject to change over time in accordance with each fund's prospectus. An investment in or retirement income from a target date portfolio is not guaranteed at any time, including on or after the target date. An investment in a target date portfolio does not eliminate the need for investors to decide — before investing and periodically thereafter — whether the portfolio fits their financial situation. For more information, please refer to the prospectus.



Ready to begin your retirement journey?

START INVESTING IN YOURSELF...AND YOUR FUTURE BY FOLLOWING THE STEPS BELOW.

1

Get to know your Plan

Review your Plan's highlights to learn more about the features and other important retirement planning information.

2

Make saving a priority

Contribute as much as you can to your retirement plan account. Most of the income you will need in retirement will come from you.

3

Choose investments that work for you

Your investment selection will be based on your lifestyle, personality, risk tolerance and certain financial considerations, such as when to retire.

4

Enroll in the Plan

Your company's retirement plan is one of the best ways you can save for retirement.
Text **Enroll 401k** to **72408**

5

Download the ADP Mobile Solutions App



The app provides access to your retirement plan account and allows you to track your progress. Visit <https://mobile.adp.com> or scan the QR code from your camera or QR code reader.



You can use the Personal Investor Profile questionnaire as a guideline to help you determine your investor profile and risk tolerance.

To view and take the questionnaire scan the QR code from your camera or QR code reader or [click here](#).



VIEW QUESTIONNAIRE

Pyramid Consulting, Inc.

PYRAMID CONSULTING, INC. 401(K)
PLAN
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Your Plan's Highlights

READY TO ENROLL?

Text Enroll 401k to 72408

Eligibility

Invest in yourself and take advantage of your retirement savings plan benefit.

- You will be automatically enrolled into the Plan. A voluntary elective contribution of 3% will be deducted from your pay before-taxes and deposited in your retirement account in the Plan's default fund. For more information, including important dates, please refer to your Welcome Letter.

If you decide now is not the right time to start saving, you can decline enrollment through My.ADP.com, Voice-Response System or ADP Mobile Solutions App. You can always change your mind and enroll later.

- You must have completed 3 month(s) of service by the next plan entry date

Contributions

You can take an active part in your financial wellness by contributing as much as you can to your retirement account. Your contribution option(s) are listed below:

- **Before-tax:** 1% to 90%
- **Roth 401(k):** 1% to 90%
- The total maximum amount you may contribute to the Plan is 90%.
- You have the option of electing a flat dollar amount to contribute each pay period.
- If you are considered a Highly Compensated Employee, the total maximum amount you may contribute to the Plan may be limited.
- The total dollar amount you may contribute to the Plan is \$23,000.
- **Catch-up Contributions:** If you're 50 years of age or older, you may also make a catch-up contribution in excess of Internal Revenue Code or Plan Limits. This year, you can save an additional \$7,500.

Consolidate retirement accounts with a rollover

Savings from your previous qualified retirement plan(s) or a Rollover Individual Retirement Account (IRA) are accepted into the Plan, even if you have not yet met the Plan's age and service requirements.

Your Plan's Highlights

Consolidating retirement accounts can be beneficial to your long-term retirement planning. Access to your savings in one place can save time and make it easier to track your progress. If you ever have a financial need, you will have access to these assets as part of your overall account balance.

To get started, click on the **Consolidate Accounts** tile, once you have logged into your account or in your ADP Mobile Solutions App. You will be guided through each step of the process. You can also utilize the included **Rollover Form**.

For additional information, please visit our Rollover Resource Page

<http://bit.ly/RolloverResourcePage>

Employer contributions

- Your company may make a profit-sharing contribution each year.
- There may be special requirements for you to receive your company contributions.

Vesting

- Your contributions and any amounts you rolled into the Plan, adjusted for gains and losses, are always 100% yours.
- Your company contribution account vests according to the following schedule:

Years of service:	1	2	3	4	5	6	7
Employer Contribution % vested:	20%	40%	60%	80%	100%		

Distribution options

Planning for your retirement is a long-term commitment and the money you have saved should be considered “untouchable” and used only as income in retirement. In the event of a financial need, you have the following distribution options available to you:

Loans

- Number of outstanding loans allowed at any one time: 1.
- Minimum loan amount: \$1000.00
- Maximum repayment period: Generally, 5 years, unless for the purchase of a primary residence
- Loan interest rate information can be obtained by logging into your account > Loans & Withdrawals > View or Request a Loan
- A fee may apply if you take a loan from your retirement plan account. Fee information can be obtained by logging into your account > Plan Information > Participant Fee Disclosure > Individual Expenses

Withdrawals while employed

- Rollover
- Age 59½
- Hardship

Withdrawals after employment

You may receive a distribution of the vested portion of some or all of your retirement account balances in the Plan for the following reasons:

- Termination of employment
- Normal retirement
- Disability
- Death

Special rules exist for each type of withdrawal. You may be subject to a 10% penalty in addition to federal and state taxes if you withdraw money before age 59½. For more information, review the **Special Tax Notice** located in the retirement plan website.

ACCOUNT RESOURCES

You can access your retirement savings account anytime¹, make changes and perform transaction through:

- ADP Mobile Solutions App
- My.ADP.com
- 1-866-695-7526

→ **QUESTIONS?** Representatives are available Monday through Friday, 8am – 9pm, Eastern Time.

The ADP Mobile Solutions App and the website allow you to:

- Check account balances
- Enroll and make account changes
- Research plan investments and request investment changes
- Access retirement planning tools and calculators
- Get prospectuses

Quarterly Account Statement

Stay informed about your progress. Your statement has details about your account, investment performance, and account activity for the period and is located in the My Account section once you have logged into your account.



Beneficiary Designation

Naming a beneficiary for your retirement account is important. In the event of your death, your account will be passed to the person(s) you name.

If you are single or married and want to name your spouse as your sole primary beneficiary, you can designate your beneficiary online.

If you are married and want to designate someone other than your spouse or significant other you must print the form available online and follow the instructions to complete it.

You will need the names and birth dates of your beneficiary(ies) and each Social Security Number. If you do not have all of this information, you can always log into your account and add it later.



CONGRATULATIONS ON TAKING THE FIRST STEP TO INVEST IN YOURSELF AND YOUR RETIREMENT. ONCE ENROLLED IN THE PLAN, BE SURE TO TAKE ADVANTAGE OF SEVERAL FEATURES, SUCH AS:

Save Smart®

This is a plan feature that allows you to automatically increase your retirement plan contribution percentage. You can elect a 1%, 2% or 3% increase to your before-tax contribution. The increase will go into effect each year, on the date you choose.

You should evaluate your ability to continue saving in the event of a prolonged market decline, unexpected expenses, or an unforeseeable emergency.

Automatic Account Rebalancing

This is an account tool that allows you to keep your current investment mix (balance by investment fund) consistent with your current investment strategy for new contributions. Once you have made an investment allocation election for new contributions, Automatic Account Rebalancing will rebalance your account based on your preference: quarterly, semi-annually, or annually.

Keep in mind that rebalancing your funds, switching out of an investment, when the market is doing poorly means locking in the loss.

ADP RETIREMENT SERVICES 71 Hanover Road Florham Park, NJ 07932

Descriptions of Plan features and benefits are subject to the Plan document. The Plan document will govern in the event of any inconsistencies. ADP, Inc. owns and operates the ADP participant websites and ADP Mobile Solutions App. You may transact business in English or Spanish via the VRS.

Investment options are available through the applicable entity(ies) for each retirement product. Investment options in the "ADP Direct Products" are available through either ADP Broker-Dealer, Inc. (ADP BD), Member FINRA, an affiliate of ADP, Inc., One ADP Blvd, Roseland, NJ or (in the case of certain investments) ADP, Inc. Only licensed representatives of ADP BD may offer and sell ADP retirement products and services or speak to retirement plan features and/or investment options available in any ADP retirement products. Customer Service Center representatives are registered representatives of ADP Broker-Dealer, Inc. One ADP Blvd., Roseland, NJ; an affiliate of ADP, Inc., member FINRA. Registered representatives of ADP Broker-Dealer, Inc. do not offer investment, tax or legal advice to individuals. Please consult with your own advisors for such advice.

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Pyramid Consulting, Inc. 401(k) Plan
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Your Plan's Investments

Below is a listing of the investment options available in the Plan.

FUND NAME	INCEPTION DATE	MORNINGSTAR CATEGORY*	TICKER OR CUSIP**	QTR END***	AVERAGE ANNUAL TOTAL RETURNS(NAV)					EXPENSE RATIO	
					1 YR	3 YR	5 YRS	10 YRS	SINCE INCEPTION	GROSS	NET
INCOME											
Putnam Stable Value Fund - Class 25	02/1991	Stable Value	N/A	0.94%	3.40%	2.68%	2.58%	2.23%	—	0.37%	0.37%
Lord Abbett Short Duration Income Fund - Class R6	06/2015	Short-Term Bond	LDLVX	2.85%	4.71%	0.77%	2.11%	—	2.21%	0.31%	0.31%
Eaton Vance Floating-Rate Fund - Class R6	12/2016	Bank Loan	ESBLX	3.06%	9.95%	4.44%	4.32%	—	4.28%	0.72%	0.72%
Vanguard Total Bond Market Index Fund - Admiral Class	11/2001	Intermediate Core Bond	VBTLX	6.69%	2.19%	-3.17%	0.86%	1.60%	—	0.05%	0.05%
Loomis Sayles Investment Grade Bond Fund - Class N	02/2013	Intermediate Core-Plus Bond	LGBNX	7.35%	4.42%	-1.19%	2.90%	2.83%	—	0.47%	0.44%
BlackRock High Yield Bond Portfolio - Class K	11/1998	High Yield Bond	BRHYX	6.85%	9.45%	2.70%	4.83%	4.60%	—	0.49%	0.48%
Franklin Convertible Securities Fund - Class R6	03/2014	Convertibles	FCSKX	7.22%	3.82%	-0.40%	10.93%	—	9.45%	0.52%	0.49%
Vanguard Emerging Markets Bond Fund - Admiral Share	12/2017	Emerging Markets Bond	VEGBX	9.20%	8.91%	-0.69%	4.70%	—	4.57%	0.40%	0.40%
GROWTH & INCOME											
T Rowe Price Target 2005 Fund - Class I	02/2016	Target-Date 2000-2010	TFRRX	7.07%	6.66%	1.32%	4.99%	—	5.45%	0.30%	0.30%
T Rowe Price Target 2010 Fund - Class I	02/2016	Target-Date 2000-2010	TORFX	7.03%	6.72%	1.46%	5.14%	—	5.61%	0.30%	0.30%
T Rowe Price Target 2015 Fund - Class I	02/2016	Target-Date 2015	TTRTX	7.17%	6.87%	1.56%	5.33%	—	5.88%	0.31%	0.31%
T Rowe Price Target 2020 Fund - Class I	02/2016	Target-Date 2020	TTURX	7.32%	7.13%	1.82%	5.71%	—	6.42%	0.33%	0.33%
T Rowe Price Target 2025 Fund - Class I	02/2016	Target-Date 2025	TRVVX	7.59%	7.76%	2.32%	6.40%	—	7.14%	0.35%	0.35%
T Rowe Price Target 2030 Fund - Class I	02/2016	Target-Date 2030	TWRRX	8.34%	8.76%	2.71%	6.96%	—	7.84%	0.37%	0.37%
T Rowe Price Target 2035 Fund - Class I	02/2016	Target-Date 2035	TPGPX	9.05%	9.79%	3.11%	7.59%	—	8.52%	0.39%	0.39%
T Rowe Price Target 2040 Fund - Class I	02/2016	Target-Date 2040	TRXRX	9.74%	10.78%	3.44%	8.13%	—	9.09%	0.41%	0.41%
T Rowe Price Target 2045 Fund - Class I	02/2016	Target-Date 2045	TRFWX	10.24%	11.85%	3.99%	8.73%	—	9.66%	0.43%	0.43%

All registered investment options are available by prospectus only. Since Collective Investment Trust funds (CITs) are exempt from SEC registration, a prospectus is not available. All investments involve risk, including loss of principal, and there is no guarantee of profits. Investors should carefully consider their objectives, risk tolerance, and time horizon before investing. To access a fund's prospectus and for more information please use the Investment link at My.ADP.com or call 1-866-695-7526 There is no assurance that any fund will meet its stated objective.



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					1 YR	3 YR	5 YRS	10 YRS	SINCE INCEPTION	GROSS	NET
T Rowe Price Target 2050 Fund - Class I	02/2016	Target-Date 2050	TOORX	10.46%	12.46%	4.41%	9.21%	—	10.12%	0.44%	0.44%
T Rowe Price Target 2055 Fund - Class I	02/2016	Target-Date 2055	TRPPX	10.58%	12.86%	4.69%	9.51%	—	10.44%	0.45%	0.45%
T Rowe Price Target 2060 Fund - Class I	02/2016	Target-Date 2060	TTOIX	10.71%	13.07%	4.79%	9.66%	—	10.55%	0.46%	0.46%
Fidelity Advisor Balanced Fund - Class Z	08/2013	Moderate Allocation	FZAAX	9.91%	15.98%	6.28%	11.27%	9.38%	—	0.45%	0.45%
First Eagle Global Fund - Class R6	03/2017	Global Allocation	FEGRX	7.45%	6.04%	6.83%	7.93%	—	6.63%	0.79%	0.79%
Franklin Income Fund - Class R6	05/2013	Moderate Allocation	FNCFX	7.55%	4.22%	6.91%	6.66%	5.48%	—	0.42%	0.41%
GROWTH											
MFS Value Fund - Class R6	05/2006	Large Value	MEIKX	9.54%	5.80%	9.49%	10.08%	9.34%	—	0.45%	0.44%
Fidelity 500 Index Fund	05/2011	Large Blend	FXAIX	11.69%	20.82%	10.97%	14.28%	12.60%	—	0.02%	0.02%
JPMorgan US Equity Fund - Class R6	11/2010	Large Blend	JUEMX	12.16%	21.49%	10.84%	15.71%	13.11%	—	0.47%	0.44%
Allspring Special Mid Cap Value Fund - Class R6	06/2013	Mid-Cap Value	WFPRX	9.32%	1.42%	10.54%	11.13%	9.46%	—	0.70%	0.70%
Fidelity Mid Cap Index Fund	09/2011	Mid-Cap Blend	FSMDX	12.78%	6.71%	5.51%	10.07%	9.47%	—	0.03%	0.03%
PGIM Jennison Mid Cap Growth Fund - Class R6	01/2011	Mid-Cap Growth	PIJGX	11.04%	12.94%	1.29%	12.86%	10.11%	—	0.60%	0.60%
AGGRESSIVE GROWTH											
American Funds SMALLCAP World Fund - Class R6	05/2009	Global Small/Mid Stock	RLLGX	13.29%	5.30%	-3.69%	8.37%	7.86%	—	0.66%	0.66%
JPMorgan Small Cap Value Fund - Class R6	02/2005	Small Value	JSVUX	14.24%	1.10%	7.14%	7.89%	6.62%	—	0.76%	0.74%
Fidelity Small Cap Index Fund	09/2011	Small Blend	FSSNX	14.05%	2.52%	-0.66%	6.89%	7.19%	—	0.03%	0.03%
DFA US Small Cap Growth Portfolio - Institutional Class	12/2012	Small Growth	DSCGX	11.31%	8.30%	6.41%	10.94%	9.04%	—	0.31%	0.31%
Vanguard Total International Stock Index Fund - Admiral Class	11/2010	Foreign Large Blend	VTIAX	9.96%	4.58%	1.18%	5.38%	4.40%	—	0.11%	0.11%
ClearBridge International Growth Fund - Class IS	09/2018	Foreign Large Growth	LMGPX	11.01%	7.02%	-1.15%	7.92%	—	5.88%	0.70%	0.70%
Manning & Napier Rainier International Discovery Series - Class Z	08/2017	Foreign Small/Mid Growth	RAIRX	8.85%	-0.92%	-5.19%	6.97%	—	4.96%	1.02%	1.00%

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American Funds New Economy Fund - Class R6	05/2009	Global Large-Stock Growth	RNGGX	13.53%	21.79%	1.61%	10.09%	9.99%	—	0.41%	0.41%
Fidelity Advisor Focused Emerging Markets Fund - Class Z	08/2013	Diversified Emerging Mkts	FZAEX	8.72%	-6.50%	-8.36%	4.34%	5.22%	—	0.89%	0.89%
BlackRock Health Sciences Opportunities Portfolio - Class K	06/2016	Health	SHSKX	5.88%	8.47%	4.39%	10.02%	—	11.05%	0.75%	0.75%
Cohen & Steers Real Estate Securities Fund - Class Z	10/2014	Real Estate	CSZIX	16.94%	-2.12%	4.60%	5.73%	—	8.02%	0.75%	0.75%
BlackRock Technology Opportunities Fund - Class K	12/2019	Technology	BTEKX	16.97%	39.30%	-2.05%	—	—	16.85%	0.87%	0.87%

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*The Morningstar Category classifies a fund based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the fund is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information. Morningstar Associates, LLC has designated the Specific Fund Category for each mutual fund. The Specific Fund Category for any non-mutual fund has been obtained from the fund or one of its affiliates (if they have provided one). The Specific Fund Category identifies Funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio statistics and compositions over the past three years). Investments that do not provide a category to Morningstar will display N/A (or not applicable). CITs are not tracked in the Morningstar database and are non-publicly traded mutual funds. They are a vehicle in which assets of qualified plans, generally sponsored by unrelated employers, are pooled for investment purposes. These funds are typically managed by trust departments of banking institutions.

** Investment options that are not mutual funds will have an N/A (not applicable) because such funds do not have tickers

*** QTR End or Quarter-end returns are for the most recent quarter-end performance. The periods are 3/31, 6/30, 9/30 and 12/31.

+ An expense ratio is a fund's annual operating expenses expressed as a percentage of average net assets and includes management fees, administrative fees, and any marketing and distribution fees. Waivers or reimbursements, if any, are contractual and the fee represents the fund's annualized aggregate asset charges based on the fund's investment in underlying funds as disclosed in the current prospectus. Expense ratios directly reduce returns to investors. The expense ratio typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs or any investor sales charges. For publicly traded mutual funds, the net prospectus expense ratio is collected from the fund's most recent prospectus and provided by Morningstar. This is the percentage of fund assets paid for operating expenses and management fees. In contrast to the net expense ratio, the gross expense ratio does not reflect any fee waivers in effect during the time period. Morningstar pulls the prospectus gross expense ratio from the fund's most recent prospectus. CITs expense ratios are provided by the investment managers.



Investment Risks

All investments involve risk. For more complete information about the specific risks associated with the investments in the Plan, please refer to the fund's prospectus or the CITs information statement.

Fixed Income Funds: Bonds and other debt obligations are affected by changes in interest rates and the creditworthiness of their issuers. High-yield, low rated (junk) bonds generally have greater price swings and greater default risks.

Money Market/Stable Value Funds: You could lose money by investing in the Money Market/Stable Value fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon sale of the shares or may temporarily suspend your ability to sell the shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Bond Funds: The value of bonds changes in response to changes in economic conditions, interest rates, and the creditworthiness of individual issuers. Bonds can lose value as interest rates rise, and an investor can lose principal. Bonds and other debt obligations are affected by changes in interest rates and the creditworthiness of their issuers. High-yield, low rated (junk) bonds generally have greater price swings and greater default risks.

Growth Funds: Growth Style Risk- over time, a growth investing style may go in and out of favor causing the fund to sometimes underperform other equity funds that use different investing styles.

Value Funds: Value Style Risk- value investing style may go in and out of favor causing the fund to sometimes underperform other equity funds that use different investing styles.

Mid and Small Cap Funds: Mid Cap risk-stocks of mid-cap companies may be more volatile and less liquid than larger company stocks. Investing in micro and small companies involves greater risks not associated with investing in more established companies, such as business risk, significant stock price fluctuations and illiquidity.

Target Date Funds: Target Date Funds (also called Retirement Date Funds, or Lifestyle Funds) are designed to target a year in which an investor could begin to withdraw funds for retirement or other purposes. Investments in target date funds are subject to the risks of their underlying funds, and asset allocations are subject to change over time in accordance with each fund's prospectus. An investment in or retirement income from a target date portfolio is not guaranteed at any time, including on or after the target date. An investment in a target date portfolio does not eliminate the need for investors to decide — before investing and periodically thereafter — whether the portfolio fits their financial situation. For more information, please refer to the prospectus, Declaration of Trust or other disclosure information.

Foreign/World Funds: Foreign investments involve greater risks and potential rewards than US investments, and investment return and principal value of the fund will fluctuate with market conditions, currencies, and economic, social and political climates of the countries where the fund invests. Emerging markets involve heightened risks related to the same factors, in addition to those associated with their relatively small size and lesser liquidity.

Sector Funds: Sector investment options may be more susceptible to factors affecting their sector and more volatile than those that invest in many different sectors. The S&P 500 Index is an unmanaged index containing common stocks of 500 industrial, transportation, utility and financial companies, regarded as generally representative of the U.S. stock market. Although it is not possible to invest in an index, sector funds are designed to track a given index that may be available to an investor.

Please keep in mind that mutual fund shares are not insured by the FDIC. Not deposits or obligations of the institution and are not guaranteed by the institution. Subject to investment risks, including possible loss of the principal amount invested. **All investments involve risk, including loss of principal, and there is no guarantee of profits. Investors should carefully consider their objectives, risk tolerance, and time horizon before investing. There is no assurance that any fund will meet its stated objective.**

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Putnam Stable Value Fund - Class 25

STRATEGY: The fund seeks to deliver intermediate-bond-like returns while seeking to maintain a stable net asset value. Seeks to maintain the stability of a money market fund while offering returns similar to those of intermediate-term bonds: 50–100 basis points above the benchmark over a full interest-rate cycle. Consistency, liquidity, and stability are essential to the portfolio construction process, which emphasizes diversifying the sources of returns, industries, and issuers within the portfolio. The fund utilizes the full opportunity set within the stable value universe, including cash alternatives, GICs, managed synthetics, and constant duration synthetics.

Lord Abbett Short Duration Income Fund - Class R6

STRATEGY: The investment seeks a high level of income consistent with preservation of capital. The fund invests in various types of short duration debt (or fixed income) securities. It invests at least 65% of its net assets in investment grade debt securities including corporate debt securities of U.S. issuers; corporate debt securities of non-U.S. (including emerging market) issuers that are denominated in U.S. dollars; mortgage backed, mortgage-related, and other asset-backed securities; and securities issued or guaranteed by the U.S. government, its agencies and instrumentalities; and inflation-linked investments.

Eaton Vance Floating-Rate Fund - Class R6

STRATEGY: The investment seeks to provide a high level of current income. Under normal circumstances, the fund invests at least 80% of its total assets in income producing floating rate loans and other floating rate debt securities. It invests primarily in senior floating rate loans of domestic and foreign borrowers ("Senior Loans"). Loans usually are of below investment grade quality and have below investment grade credit ratings, which ratings are associated with securities having high risk, speculative characteristics (sometimes referred to as "junk").

Vanguard Total Bond Market Index Fund - Admiral Class

STRATEGY: The investment seeks to track the performance of the Bloomberg U.S. Aggregate Float Adjusted Index. This index measures the performance of a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of the fund's investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Loomis Sayles Investment Grade Bond Fund - Class N

STRATEGY: The investment seeks high total investment return through a combination of current income and capital appreciation. Under normal circumstances, the fund invests at least 80% of its net assets (plus any borrowings made for investment purposes) in investment grade fixed-income securities. It may invest up to 15% of its assets in below investment grade fixed-income securities (also known as "junk bonds"). The fund may invest in fixed-income securities of any maturity. In connection with its principal investment strategies, it may invest up to 30% of its assets in U.S. dollar-denominated foreign securities, including emerging markets securities.

BlackRock High Yield Bond Portfolio - Class K

STRATEGY: The investment seeks to maximize total return, consistent with income generation and prudent investment management. The fund invests primarily in non-investment grade bonds with maturities of ten years or less. It normally invests at least 80% of its assets in high yield bonds. The fund may invest up to 30% of its assets in non-dollar denominated bonds of issuers located outside of the United States. Its investment in non-dollar denominated bonds may be on a currency hedged or unhedged basis. The fund may also invest in convertible and preferred securities.

Franklin Convertible Securities Fund - Class R6

STRATEGY: The investment seeks to maximize total return, consistent with reasonable risk, by seeking to optimize capital appreciation and high current income under varying market conditions. The fund normally invests at least 80% of its net assets in convertible securities. It may invest up to 100% of its assets in securities that are rated below investment grade; however, the fund will not invest more than 10% of its assets in non-convertible debt securities rated below B. It may invest up to 20% of its net assets in other securities, such as common or preferred stocks and non-convertible debt securities.

Vanguard Emerging Markets Bond Fund - Admiral Share

STRATEGY: The investment seeks to provide total return while generating a moderate level of current income. The fund invests in fixed income securities of various maturities, yields, and qualities. Under normal circumstances, it will invest at least 80% of its assets in fixed income securities of issuers that are tied economically to emerging market countries. The fund seeks to have a majority of its assets denominated in or hedged back to the U.S. dollar, but has the ability to invest in bonds denominated in a local currency on an unhedged basis. The fund is non-diversified.

T Rowe Price Target 2005 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2005) included in its name and assumes a retirement age of 65. The target date refers to the approximate year an investor in the fund would plan to retire and likely stop making new investments in the fund.

T Rowe Price Target 2010 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2010) included in its name and assumes a retirement age of 65. The target date refers to the approximate year an investor in the fund would plan to retire and likely stop making new investments in the fund.

T Rowe Price Target 2015 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2015) included in its name and assumes a retirement age of 65. The target date refers to the approximate year an investor in the fund would plan to retire and likely stop making new investments in the fund.

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T Rowe Price Target 2020 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The advisor pursues the fund's objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2020) included in its name and assumes a retirement age of 65. The target date refers to the approximate year an investor in the fund would plan to retire and likely stop making new investments in the fund.

T Rowe Price Target 2025 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The advisor pursues the fund's objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2025) included in its name and assumes a retirement age of 65. The target date refers to the approximate year an investor in the fund would plan to retire and likely stop making new investments in the fund.

T Rowe Price Target 2030 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2030) included in its name and assumes a retirement age of 65. The target date refers to the approximate year an investor in the fund would plan to retire and likely stop making new investments in the fund.

T Rowe Price Target 2035 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2035) included in its name and assumes a retirement age of 65. The target date refers to the approximate year an investor in the fund would plan to retire and likely stop making new investments in the fund.

T Rowe Price Target 2040 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2040) included in its name and assumes a retirement age of 65. The target date refers to the approximate year an investor in the fund would plan to retire and likely stop making new investments in the fund.

T Rowe Price Target 2045 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2045) included in its name and assumes a retirement age of 65. The target date refers to the approximate year an investor in the fund would plan to retire and likely stop making new investments in the fund.

T Rowe Price Target 2050 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2050) included in its name and assumes a retirement age of 65. The target date refers to the approximate year an investor in the fund would plan to retire and likely stop making new investments in the fund.

T Rowe Price Target 2055 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The advisor pursues the fund's objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2055) included in its name and assumes a retirement age of 65. The target date refers to the approximate year an investor in the fund would plan to retire and likely stop making new investments in the fund.

T Rowe Price Target 2060 Fund - Class I

STRATEGY: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income. The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond mutual funds that represent various asset classes and sectors. Its allocation among T. Rowe Price mutual funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2060) included in its name and assumes a retirement age of 65.

Fidelity Advisor Balanced Fund - Class Z

STRATEGY: The investment seeks both income and growth of capital. The fund invests approximately 60% of assets in stocks and other equity securities and the remainder in bonds and other debt securities, including lower-quality debt securities (those of less than investment-grade quality, also referred to as high yield debt securities or junk bonds), when its outlook is neutral. It invests at least 25% of total assets in fixed-income senior securities.

First Eagle Global Fund - Class R6

STRATEGY: The investment seeks long-term growth of capital. The fund normally invests its assets primarily in common stocks (and securities convertible into common stocks) of U.S. and foreign companies. Investment decisions for the fund are made without regard to the capitalization (size) of the companies in which it invests. The fund may invest in any size company, including large, medium and smaller companies. It may also invest in debt instruments without regard to credit rating or time to maturity, short-term debt instruments, gold and other precious metals, and futures contracts related to precious metals.

Franklin Income Fund - Class R6

STRATEGY: The investment seeks to maximize income while maintaining prospects for capital appreciation. The fund invests in a diversified portfolio of debt and equity securities. The equity securities in which the fund invests consist primarily of common stocks. Debt securities include all varieties of fixed, floating and variable rate instruments, including secured and unsecured bonds, bonds convertible into common stock, senior floating rate and term loans, mortgage-backed securities and other asset-backed securities, debentures, and shorter term instruments. It may invest up to 100% of its total assets in debt securities that are rated below investment grade.

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MFS Value Fund - Class R6

STRATEGY: The investment seeks capital appreciation. The fund normally invests the fund's assets primarily in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. MFS focuses on investing the fund's assets in the stocks of companies the advisor believes are undervalued compared to their perceived worth (value companies).

Fidelity 500 Index Fund

STRATEGY: The investment seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States. The fund normally invests at least 80% of assets in common stocks included in the S&P 500 Index, which broadly represents the performance of common stocks publicly traded in the United States. It lends securities to earn income.

JPMorgan US Equity Fund - Class R6

STRATEGY: The investment seeks to provide high total return from a portfolio of selected equity securities. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of U.S. companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. In implementing its strategy, the fund primarily invests in common stocks of large- and medium-capitalization U.S. companies but it may also invest up to 20% of its assets in common stocks of foreign companies, including depositary receipts.

Allspring Special Mid Cap Value Fund - Class R6

STRATEGY: The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the manager defines as securities of companies with market capitalizations within the range of the Russell Midcap Index at the time of purchase.

Fidelity Mid Cap Index Fund

STRATEGY: The investment seeks to provide investment results that correspond to the total return of stocks of mid-capitalization United States companies. The fund invests normally at least 80% of its assets in securities included in the Russell Midcap Index. It lends securities to earn income.

PGIM Jennison Mid Cap Growth Fund - Class R6

STRATEGY: The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its investable assets in equity and equity-related securities of medium-sized companies with the potential for above-average growth. The fund's investable assets will be less than its total assets to the extent that it has borrowed money for non-investment purposes, such as to meet anticipated redemptions.

American Funds SMALLCAP World Fund - Class R6

STRATEGY: The investment seeks long-term growth of capital. Normally the fund invests at least 80% of its net assets in common stocks and other equity-type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) of companies with small market capitalizations, including growth-oriented stocks. Under normal circumstances, the fund will invest a significant portion of its assets outside the United States, including in emerging markets.

JPMorgan Small Cap Value Fund - Class R6

STRATEGY: The investment seeks long-term capital growth primarily by investing in equity securities of small-capitalization companies. The fund invests at least 80% of its assets in equity securities of small cap companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. Small cap companies are companies with market capitalizations equal to those within the universe of the Russell 2000 Value Index at the time of purchase. In reviewing investment opportunities for the fund, its adviser uses a value-oriented approach. In implementing its main strategies, the fund's equity investments are primarily in common stocks and REITs.

Fidelity Small Cap Index Fund

STRATEGY: The investment seeks to provide investment results that correspond to the total return of stocks of small-capitalization United States companies. The fund invests normally at least 80% of its assets in securities included in the Russell 2000 Index. It lends securities to earn income.

DFA US Small Cap Growth Portfolio - Institutional Class

STRATEGY: The investment seeks to achieve long-term capital appreciation. The Portfolio, using a market capitalization weighted approach, purchases a broad and diverse group of readily marketable securities of U.S. small cap companies that the Advisor determines to have high profitability and relative prices compared to other U.S. small cap companies at the time of purchase. As a non-fundamental policy, under normal circumstances, it will invest at least 80% of its net assets in securities of small cap U.S. companies.

Vanguard Total International Stock Index Fund - Admiral Class

STRATEGY: The investment seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States. The manager employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a float-adjusted market-capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. The fund invests all, or substantially all, of its assets in the common stocks included in its target index.

ClearBridge International Growth Fund - Class IS

STRATEGY: The investment seeks long-term growth of capital. The fund normally invests primarily in common stocks of foreign companies that, in the portfolio managers' opinion, appear to offer above average growth potential and trade at a significant discount to the portfolio managers' assessment of their intrinsic value. It may invest in common stocks of foreign companies of any size located throughout the world. The fund is non-diversified.

Manning & Napier Rainier International Discovery Series - Class Z

STRATEGY: The investment seeks long-term capital appreciation. The fund will invest primarily in equity securities of foreign developed and emerging market companies that are small- to mid- sized at the time of purchase. Rainier selects stocks of companies the advisor believes will increase in value over time and makes investment decisions based primarily on an analysis of individual companies, rather than on broad economic forecasts. The fund will generally not invest more than 25% of its net assets in participatory notes at the time of purchase.

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American Funds New Economy Fund - Class R6

STRATEGY: The investment seeks long term growth of capital. The fund invests primarily in common stocks that the investment adviser believes have the potential for growth. It invests in securities of companies that can benefit from innovation, exploit new technologies or provide products and services that meet the demands of an evolving global economy. The fund may invest up to 50% of its assets in issuers based outside the United States, including those based in developing countries.

Fidelity Advisor Focused Emerging Markets Fund - Class Z

STRATEGY: The investment seeks capital appreciation. The fund normally invests at least 80% of assets in securities of issuers in emerging markets and other investments that are tied economically to emerging markets. It invests primarily in common stocks. The fund invests in 30 to 70 stocks. The advisor allocates investments across different emerging markets countries.

BlackRock Health Sciences Opportunities Portfolio - Class K

STRATEGY: The investment seeks to provide long-term growth of capital. The fund invests at least 80% of its total assets in equity securities, primarily common stock, of companies in health sciences and related industries. The health sciences sector can include companies in health care equipment and supplies, health care providers and services, biotechnology, and pharmaceuticals. It will concentrate its investments (i.e., invest more than 25% of its assets) in health sciences or related industries, and may invest in companies located in non-U.S. countries.

Cohen & Steers Real Estate Securities Fund - Class Z

STRATEGY: The investment seeks total return through investment in real estate securities. The fund invests at least 80% of its total assets in income-producing common stocks and other equity securities issued by real estate companies, such as real estate investment trusts ("REITs"). It may invest up to 20% of its total assets in securities of foreign issuers (including emerging market issuers) which meet the same criteria for investment as domestic companies, including investments in such companies in the form of American Depositary Receipts ("ADRs"), Global Depositary Receipts ("GDRs") and European Depositary Receipts ("EDRs"). The fund is non-diversified.

BlackRock Technology Opportunities Fund - Class K

STRATEGY: The investment seeks long-term capital appreciation. The fund invests at least 80% of its net assets in equity securities issued by U.S. and non-U.S. technology companies in all market capitalization ranges, selected for their rapid and sustainable growth potential from the development, advancement and use of technology. It may invest in both developed and emerging markets. The fund invests primarily in common stock but may also invest in preferred stock and convertible securities. It may also invest in Rule 144A securities, which are privately placed securities purchased by qualified institutional buyers.

ADDITIONAL DISCLOSURES

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Expressed in percentage terms, Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital - gains distributions during that month, and dividing by the starting NAV. Reinvestments are made using the actual reinvestment NAV, and daily payoffs are reinvested monthly.

The Investment Strategy is provided by Morningstar® for all publicly traded mutual funds. Investment Strategy information for money market funds and certain other types of funds are provided by the respective fund manager.

Investment Type Definitions:

The investment types are four broad investment categories; each fund is categorized based on where the fund is listed in Morningstar, Inc.'s investment category. Income: money market, stable value, and fixed income investment funds. Growth and Income: balanced and lifestyle investment funds. Growth: large and mid capitalization investment funds. Aggressive Growth: small capitalization, specialty, foreign stock and world stock investment funds.

The Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the fund is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

Signature of Employee/Participant

Date

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