



PLAN SUMMARY

State of Vermont 940040

Presented by: Gabriel D'Ulisse Vice President and Managing

As Of: June 30, 2021

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

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Prudential

PLAN SUMMARY AND BENCHMARK TRENDS





Plan Summary

Plan Demographics Summary

	1/1/2020-6/30/2020	1/1/2021-6/30/2021
Total Participants*	910	865
Active Participants	35	34
Terminated Participants	875	831
Average Participant Balance	\$36,314	\$36,043
Average Account Balance for Active Participants	\$24,779	\$25,825
Median Participant Balance	\$22,303	\$21,927
Median Participant Balance for Active Participants	\$10,476	\$11,675
Participants Age 50 and Over	909	864
Total Assets for Participants Age 50 and Over	\$33,026,320	\$31,158,413
Total Distributions	(\$2,032,839)	(\$919,012)
Percentage of Assets Distributed	6.2%	2.9%
Market Value Gain / Loss****	(\$1,866,708)	(\$949,056)
Total Participant Balances	\$33,045,610	\$31,177,542

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

****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 Features

Stable Value	6/30/2020	6/30/2021
Participation Rate in Stable Value	100.0%	100.0%
% of Plan Assets in Stable Value	100.0%	100.0%
Prudential % of Plan Assets in Stable Value - As of 12/31/2020	20.7%	

eDelivery	6/30/2020	6/30/2021
# of Participants Enrolled in eDelivery	122	122
% of Participants in eDelivery	21.4%	22.1%
Prudential % of Participants in eDelivery - As of 12/31/2020	50.4%	

Participant Activity

Call Center	1/1/2020 - 6/30/2020	1/1/2021 - 6/30/2021
Total Call Volume	301	237

Transaction Summary

Transactions	1/1/2020 - 6/30/2020	1/1/2021 - 6/30/2021
Distributions	432	405

*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.

eDelivery by Document Type	6/30/2020	6/30/2021
Statements	114	112
Confirms	121	119
Tax Forms	114	112
Plan Related Documents	N/A	115



Plan Summary

Asset Allocation/Net Activity By Age

January 1, 2021 to June 30, 2021

	35-44	55-64	65+	Total
Total Participant Balances	\$19,129	\$253,055	\$30,905,358	\$31,177,542
% Assets	0.1%	0.8%	99.1%	100.0%
Cash Distributions	\$0	(\$10,282)	(\$734,409)	(\$744,690)
Rollovers Out	\$0	(\$349)	(\$173,973)	(\$174,322)
Total (Cash Distributions + Rollovers Out)	\$0	(\$10,630)	(\$908,382)	(\$919,012)
Net Activity	\$0	(\$10,630)	(\$908,382)	(\$919,012)
Total Participants	1	32	832	865
Average Account Balance	\$19,129	\$7,908	\$37,146	\$36,043
<i>Prudential Avg. Account Balance as of 12/31/2020</i>	\$49,972	\$136,242	\$138,917	\$80,721
Median Account Balance	\$19,129	\$4,278	\$23,626	\$21,927
<i>Prudential Median Account Balance as of 12/31/2020</i>	\$34,065	\$86,341	\$121,113	\$77,565

A young man with short brown hair, wearing a green V-neck sweater over a dark turtleneck, is sitting at a table and looking at a tablet computer. He has a slight smile and is looking down at the screen. In the background, two other people are visible but out of focus. A dark coffee cup is on the table in front of him. The text 'PLAN ACTIVITY' is overlaid in large white letters on the left side of the image.

PLAN ACTIVITY



Plan Summary

Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken				# of Withdrawals			
	1/1/2020 - 6/30/2020	1/1/2021 - 6/30/2021	Change	% Change	1/1/2020 - 6/30/2020	1/1/2021 - 6/30/2021	Change	% Change
Termination	\$1,384,722	\$427,895	(\$956,827)	(69%)	131	102	(29)	(22%)
Death Distribution	\$421,288	\$218,212	(\$203,076)	(48%)	39	53	14	36%
Installment Payment	\$179,139	\$126,763	(\$52,376)	(29%)	204	182	(22)	(11%)
Required Minimum Distribution	\$123,397	\$146,142	\$22,745	18%	52	68	16	31%
In-Service Withdrawal	(\$75,706)	\$0	\$75,706	(100%)	6	0	(6)	(100%)
Grand Total	\$2,032,839	\$919,012	(\$1,113,826)	(55%)	432	405	(27)	(6%)

1/1/2021 - 6/30/2021						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$0	\$174,322	\$174,322	0	6	6
Cash	\$0	\$744,690	\$744,690	0	399	399
Grand Total	\$0	\$919,012	\$919,012	0	405	405

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

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

Installment Payment - An Installment distribution is a payment option that disburses funds over time (i.e. monthly, quarterly, yearly).

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.

In-Service Withdrawal - A distribution that is taken while the participant is still active, before termination from employment.



Plan Summary

Participant Transaction Statistics

	7/1/2020 - 9/30/2020	10/1/2020 - 12/31/2020	1/1/2021 - 3/31/2021	4/1/2021 - 6/30/2021
Call Center				
Unique Callers	69	48	83	62
Total Call Volume	121	99	119	118
Participant Website				
Registered Participants	203	202	202	201
Unique Web Logins	124	123	143	128
Total Web Logins	673	658	693	759

Call Center Reason Category	7/1/2020 - 9/30/2020	10/1/2020 - 12/31/2020	1/1/2021 - 3/31/2021	4/1/2021 - 6/30/2021
Account Explanations	56	54	40	66
Allocation Changes & Exchange	0	0	0	0
Contributions	0	1	0	0
Disbursements	50	42	52	42
Enrollments	0	0	0	0
Forms	2	1	0	0
Fund Information	0	0	0	0
Hardships	0	0	0	0
IFX	0	0	0	0
IVR or Web Assistance	0	0	2	0
Loans	0	0	0	0
Other	2	0	1	2
Payment Questions	0	0	0	0
Plan Explanations	3	0	0	0
Regen Reg Letter	0	0	0	0
Status of Research	1	0	0	0
Tax Information	5	1	24	6
Website Processing	2	0	0	2
Total	121	99	119	118

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).

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

State of Vermont

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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