



Vermont State Teachers Retirement System 403(b) Plan 940060 (Non Exclusive)

Plan Summary

Presented by: Gabriel D'Ulisse
Vice President and Managing Director

As of: **June 30, 2018**

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

Plan Summary and Benchmark Trends

Plan Demographics Summary

	1/1/2018- 3/31/2018	4/1/2018- 6/30/2018
Total Participants*	570	564
Active Participants	537	529
Terminated Participants	33	35
Average Participant Balance	\$34,268	\$35,264
Average Account Balance for Active Participants	\$34,528	\$35,751
Median Participant Balance	\$12,349	\$13,508
Median Participant Balance for Active Participants	\$13,153	\$13,946
Participants Age 50 and Over	279	284
Total Assets for Participants Age 50 and Over	\$14,422,665	\$14,674,513
Total (Contributions + Rollovers In)	\$288,474	\$780,326
Employee Contributions	\$278,061	\$566,252
Employer Contributions	\$10,412	\$26,805
Rollovers In	\$0	\$187,268
Total Distributions	(\$345,477)	(\$695,076)
Percentage of Assets Distributed	1.8%	3.5%
Total Participant Balances	\$19,532,514	\$19,888,766

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

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

Plan Features

GoalMaker	3/31/2018	6/30/2018
Plan Assets for Participants in GoalMaker	\$42,174	\$235,963
% of Plan Assets for GoalMaker Participants	0.2%	1.2%
# of Participants in GoalMaker	2	10
Participation Rate in GoalMaker	0.4%	1.8%
Prudential % of Participants in GoalMaker - As of 12/31/2017	50.7%	

Roth	3/31/2018	6/30/2018
Roth Assets	\$365,312	\$386,883
# of Participants in Roth	25	24
Participation Rate in Roth	4.4%	4.3%
Prudential % of Participants in Roth - As of 12/31/2017	11.9%	

Stable Value	3/31/2018	6/30/2018
Participation Rate in Stable Value	57.5%	56.9%
% of Plan Assets in Stable Value	11.6%	10.6%
Prudential % of Plan Assets in Stable Value - As of 12/31/2017	24.5%	

Participant Activity

Call Center / Website Statistics	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018
Total Call Volume	84	89
Total Web Logins	676	1,079

Loans	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018
Amount of New Loans Taken	\$6,000	\$0
# of New Loans	1	0
# of Outstanding Active Loans	4	4
% of Participants have Outstanding Active Loans	0.7%	0.7%
Prudential % of Participants have Outstanding Active Loans - As of 12/31/2017	14.4%	

Transaction Summary

Transactions	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018
Total Enrollees*	8	4
Contribution Rate Increases for Active Participants**	1	5
Contribution Rate Decreases for Active Participants**	1	0
Total Contribution Rate Changes**	2	5
Number of Participants with Transfers	61	399
Loan Initiations	1	0
Distributions	8	20

*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.

**Sum of month over month contribution rate (% and \$) changes are for active participants during the reporting period. This excludes any terminations, enrollments or auto enrollments (if applicable on the plan) during the respective months in which contribution rate changes occurred.

Benchmark Trends – Plan Features

<u>Plan Features</u>	<u>Your Plan</u>	<u>Prudential Book of Business</u>	<u>Industry Average*</u>	<u>Plan Sponsor Survey 2017**</u>	<u>Plan Sponsor Survey 2018***</u>
Auto Enrollment	No	50.2%	29.2%	41.7%	41.3%
Auto Enrollment Default Rate	NA	3% (48.0% of Plans)	30.8%	40.9%	40.7%
Contribution Accelerator	No	45.9%	16.3%	35.3%	33.6%
GoalMaker®	Yes	71.5%	NA	NA	NA
Investment Options	18.0	12.9	26.5	22.6	22.8
IncomeFlex®	No	25.4%	14.8%	3.6%	7.1%
Loans	Yes	63.5%	65.4%	79.3%	79.3%
Plan Allows Roth	Yes	25.6%	58.1%	65.2%	68.5%
Plan Allows Catch-Up Contributions	Yes	48.1%	NA	NA	NA

This information should not be considered an offer or solicitation of securities, insurance products or services. No offer is intended nor should this material be construed as an offer of any product.

The information is being presented by us solely in our role as the plan's service provider and/or record keeper.

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Prudential's Book of Business averages are as of 12/31/2017

External Benchmark Source: **PLANSPONSOR Defined Contribution Annual Survey**

*Annual Survey, 2018 (Industry Specific Results) – Government - All Segments

**2017 Annual Survey, 2017 (Overall)

***2018 Annual Survey, 2018 (Overall)

Benchmark Trends – Participant Behavior

<u>Plan Features</u>	<u>Your Plan</u>	<u>Prudential Book of Business</u>	<u>Industry Average*</u>	<u>Plan Sponsor Survey 2017**</u>	<u>Plan Sponsor Survey 2018***</u>
Participation Rate	17.0%	70.4%	65.9%	78.5%	79.3%
Average Contribution Rate (%)	7.8%	7.4%	6.6%	6.6%	6.6%
Average Account Balance	\$35,264	\$67,979	\$63,814	\$87,038	\$97,903
Median Account Balance	\$13,508	\$68,666	\$50,342	\$65,000	\$75,000
% of Plan Assets in Stable Value	10.6%	24.5%	NA	NA	NA
% of Plan Assets in Day One Funds	NA	0.8%	NA	NA	NA
Average # of Funds Held	5.4	5.7	5.4	5.3	5.7
% of 55+ participants utilizing IncomeFlex	NA	12.0%	NA	NA	NA
% of participants utilizing GoalMaker	1.8%	50.7%	NA	NA	NA
% of participants have outstanding active loans	0.7%	14.4%	13.6%	13.7%	13.0%
Average Loan Balance	\$2,723	\$7,536	\$9,617	\$9,495	\$10,189

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External Benchmark Source: **PLANSPONSOR Defined Contribution Annual Survey**

*Annual Survey, 2018 (Industry Specific Results) – Government - All Segments

**2017 Annual Survey, 2017 (Overall)

***2018 Annual Survey, 2018 (Overall)

Asset Allocation/Net Activity By Age

April 1, 2018 to June 30, 2018

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Total Participant Balances	\$32,831	\$1,023,438	\$2,126,237	\$4,773,338	\$8,684,155	\$3,248,766	\$19,888,766
% Assets	0.2%	5.1%	10.7%	24.0%	43.7%	16.3%	100.0%
Average Contribution Rate (\$)	\$35	\$71	\$61	\$179	\$128	\$143	\$117
Average Contribution Rate (%)	0.0%	6.5%	8.8%	6.2%	20.0%	0.0%	7.8%
<i>Prudential Avg. Contribution Rate (%) as of 12/31/2017</i>	4.6%	5.7%	6.6%	7.8%	9.5%	11.2%	7.4%
Contributions	\$3,601	\$69,610	\$87,219	\$165,392	\$242,769	\$24,468	\$593,058
Rollovers In*	\$0	\$0	\$0	\$187,268	\$0	\$0	\$187,268
Total (Contributions + Rollovers In)	\$3,601	\$69,610	\$87,219	\$352,660	\$242,769	\$24,468	\$780,326
Cash Distributions	\$0	(\$1,101)	\$0	(\$23,043)	(\$230,945)	(\$20,207)	(\$275,297)
Rollovers Out	\$0	(\$86,330)	(\$56,611)	\$0	(\$246,032)	(\$30,806)	(\$419,780)
Total (Cash Distributions + Rollovers Out)	\$0	(\$87,432)	(\$56,611)	(\$23,043)	(\$476,977)	(\$51,013)	(\$695,076)
Net Activity	\$3,601	(\$17,822)	\$30,608	\$329,617	(\$234,209)	(\$26,546)	\$85,249
Total Participants	5	76	123	144	154	62	564
Average Account Balance	\$6,566	\$13,466	\$17,286	\$33,148	\$56,391	\$52,399	\$35,264
Median Account Balance	\$2,777	\$4,169	\$10,983	\$15,410	\$19,598	\$32,983	\$13,508
<i>Prudential Avg. Account Balance as of 12/31/2017</i>	\$3,047	\$15,001	\$42,701	\$81,849	\$111,172	\$116,430	\$67,979

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

Retirement Readiness

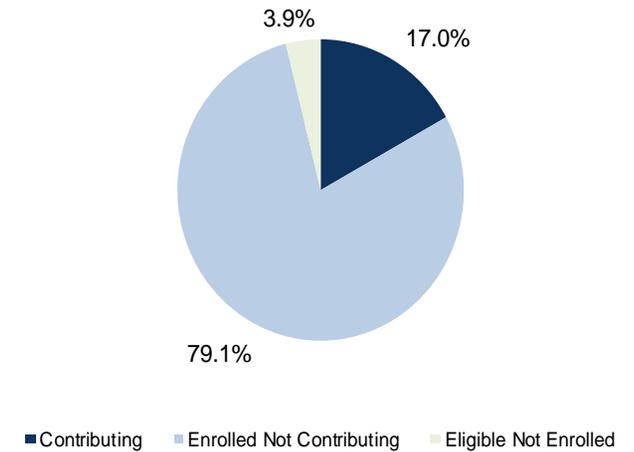
Participation Rate

	3/31/2018	6/30/2018
Total Eligible To Contribute Population	565	560
Contributing (A)	95	95
Enrolled Not Contributing (B)	448	443
Eligible Not Enrolled (C)	22	22

	3/31/2018	6/30/2018
Participation Rate *	16.8%	17.0%
<i>Prudential Book of Business 12/31/2017</i>	70.4%	
<i>Plan Sponsor Survey 2018 - National Average</i>	79.3%	

* Participation Rate is calculated by $A/(A+B+C)$

As of June 30, 2018



Definitions:

Contributing – Count of participants who are active/eligible and have a contribution rate (%) or amount (\$) greater than zero (as of close of business on the last business day of the period).

Enrolled Not Contributing – An individual who is enrolled in the plan, but does not have a contribution rate (% , \$) greater than zero (as of close of business on the last business day of the period).

Eligible Not Enrolled – An individual who meets the requirements to join the plan, but has not enrolled in the plan (as of close of business on the last business day of the period).

Due to rounding, pie chart may not equal 100%

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Retirement Income Calculator (RIC) Analysis

4/1/2018 - 6/30/2018

Total Retirement Income Calculator Completions	47
Unique Completions	38
Contribution Rate Increase	0

Since Inception for Currently Active Participants as of 6/30/2018

Average Balance, RIC Participant	\$53,002
Average Balance, Non-RIC Participant	\$32,945
Average Contribution Rate, RIC Participant	8.50%
Average Contribution Rate, Non-RIC Participant	7.53%
Total Count of Participants with a RIC Gap	44
Average RIC Gap	\$2,126
Total Count of Participants with a RIC Surplus	31
Average RIC Surplus	\$1,801
Average Income Replacement, RIC Participant	74%
Average Income Replacement, Non-RIC Participant	0%

Total Retirement Income Calculator Completions - Number of RIC completions for the given time period. If a single participant completed the RIC multiple times within the given time period, they would be counted multiple times.

Unique Completions: Total number of unique active/eligibles that completed the retirement income calculator during the reporting period

Contribution Rate Increases: Total number of active/eligibles that completed the retirement income calculator and increased their contribution rate.

Average Balance RIC Participant - For participants who have a balance greater than \$0 that have previously completed the RIC - The total balance of active participants divided by the total count of active participants

Average Balance Non-RIC Participant - For participants who have a balance greater than \$0 that have NOT previously completed the RIC - The total balance of active participants divided by the total count of active participants

Average Contribution Rate RIC Participant - For participants who have completed the RIC - The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average Contribution Rate Non RIC Participant - For participants who have NOT completed the RIC - The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average Income Replacement, RIC Participant - Calculated by summing the income replacement percentages of all active, eligible & suspended participants who have completed the RIC divided by the total count of all those active, eligible & suspended participants that have completed the RIC. Individuals not enrolled in the plan are excluded from the calculation.

Average Income Replacement, Non- RIC Participant - Calculated by summing the income replacement percentages of all active, eligible & suspended participants who have not completed the RIC divided by the total count of all those active, eligible & suspended participants that have completed the RIC. Individuals not enrolled in the plan are excluded from the calculation.

Participant - An individual who has enrolled in the plan and has a non-zero account balance.

Plan Activity

Contributions by Fund

INVESTMENT OPTIONS	1/1/2018 - 3/31/2018	%	4/1/2018 - 6/30/2018	%	Change	%
VANGUARD INSTITUTIONAL INDEX I	\$55,517	19.2%	\$118,919	20.1%	\$63,403	114.2%
VANGUARD TOTAL INTL STOCK INDEX I	\$46,757	16.2%	\$99,287	16.7%	\$52,530	112.3%
VANGUARD TOTAL BOND MARKET INDEX I	\$34,276	11.9%	\$78,554	13.3%	\$44,278	129.2%
VANGUARD MID CAP INDEX INSTITUTIONAL	\$31,922	11.1%	\$70,871	12.0%	\$38,949	122.0%
T. ROWE PRICE RETIREMENT I 2030 I	\$30,203	10.5%	\$43,704	7.4%	\$13,501	44.7%
LORD ABBETT SHORT DURATION INCOME I	\$20,144	7.0%	\$43,446	7.3%	\$23,301	115.7%
VANGUARD SMALL CAP INDEX I	\$0	0.0%	\$37,180	6.3%	\$37,180	n/a
PIMCO TOTAL RETURN ESG INSTITUTIONAL	\$16,060	5.6%	\$30,002	5.1%	\$13,942	86.8%
T. ROWE PRICE RETIREMENT I 2020 I	\$10,192	3.5%	\$21,726	3.7%	\$11,533	113.2%
VANGUARD SMALL CAP VALUE INDEX I	\$25,270	8.8%	\$17,443	2.9%	(\$7,827)	-31.0%
CALVERT EQUITY I	\$4,608	1.6%	\$8,416	1.4%	\$3,808	82.6%
T. ROWE PRICE RETIREMENT I 2040 I	\$3,984	1.4%	\$6,286	1.1%	\$2,302	57.8%
T. ROWE PRICE RETIREMENT BALANCED I	\$0	0.0%	\$5,206	0.9%	\$5,206	n/a
T. ROWE PRICE RETIREMENT I 2060 I	\$768	0.3%	\$4,751	0.8%	\$3,983	518.9%
T. ROWE PRICE RETIREMENT I 2010 I	\$1,819	0.6%	\$3,147	0.5%	\$1,328	73.0%
T. ROWE PRICE RETIREMENT I 2050 I	\$1,609	0.6%	\$2,282	0.4%	\$673	41.9%
PAX GLOBAL ENVIRONMENTAL MRKTS INSTL	\$719	0.3%	\$1,837	0.3%	\$1,118	155.5%
T. ROWE PRICE BALANCED I	\$4,625	1.6%	\$0	0.0%	(\$4,625)	-100.0%
Total Assets Contributed	\$288,474	100.0%	\$593,058	100.0%	\$304,584	105.6%

Interfund Transfers

4/1/2018 to 6/30/2018

INVESTMENT OPTIONS	IN	OUT	NET
VANGUARD SMALL CAP INDEX I	\$1,597,030	(\$1,709)	\$1,595,320
VANGUARD TOTAL BOND MARKET INDEX I	\$145,535	(\$10,993)	\$134,542
LORD ABBETT SHORT DURATION INCOME I	\$80,214	(\$119)	\$80,095
VANGUARD TOTAL INTL STOCK INDEX I	\$11,433	(\$5,814)	\$5,620
CALVERT EQUITY I	\$2,325	(\$23)	\$2,302
VANGUARD MID CAP INDEX INSTITUTIONAL	\$9,067	(\$7,231)	\$1,836
T. ROWE PRICE RETIREMENT I 2050 I	\$238	\$0	\$238
PAX GLOBAL ENVIRONMENTAL MRKTS INSTL	\$42	(\$3,878)	(\$3,837)
T. ROWE PRICE RETIREMENT BALANCED I	\$0	(\$8,160)	(\$8,160)
T. ROWE PRICE RETIREMENT I 2010 I	\$0	(\$10,023)	(\$10,023)
SELF DIRECTED BROKERAGE ACCOUNT	\$0	(\$10,090)	(\$10,090)
GREAT WEST PORTFOLIO FUND	\$0	(\$15,000)	(\$15,000)
PIMCO TOTAL RETURN ESG INSTITUTIONAL	\$95	(\$23,977)	(\$23,882)
VANGUARD INSTITUTIONAL INDEX I	\$5,030	(\$31,111)	(\$26,081)
T. ROWE PRICE RETIREMENT I 2020 I	\$0	(\$53,095)	(\$53,095)
T. ROWE PRICE RETIREMENT I 2030 I	\$8	(\$70,873)	(\$70,865)
VANGUARD SMALL CAP VALUE INDEX I	\$2,026	(\$1,600,947)	(\$1,598,920)
TOTAL	\$1,853,043	(\$1,853,043)	\$0

Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken				# of Withdrawals			
	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018	Change	% Change	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018	Change	% Change
Termination	\$342,907	\$433,305	\$90,397	26%	4	13	9	225%
Direct Transfer	\$0	\$241,565	\$241,565	n/a	0	2	2	n/a
In-Service Withdrawal	\$0	\$19,664	\$19,664	n/a	0	2	2	n/a
Installment Payment	\$2,569	\$543	(\$2,026)	-79%	4	3	(1)	-25%
Grand Total	\$345,477	\$695,076	\$349,600	101%	8	20	12	150%

4/1/2018 - 6/30/2018						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$142,942	\$276,838	\$419,780	6	4	10
Cash	\$24,144	\$251,153	\$275,297	3	7	10
Grand Total	\$167,086	\$527,991	\$695,076	9	11	20

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

Direct Transfer - Non-taxable transfer of participant assets from one type of tax-deferred retirement plan or account to another.

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

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

Loan Activity

As of 6/30/2018

% of Participants With Withdrawal Activity

4/1/2018 - 6/30/2018

Average loan balance is \$2,723

Prudential Book of Business Average is \$7,536 as of 12/31/2017

0.0% initiated a new loan

0.7% of participants have outstanding active loans

14.4% Prudential Book of Business Average as of 12/31/2017

0.4% initiated In-Service Withdrawal

Loan Utilization

By Participant Age

	0.0%	0.0%	0.0%	2.1%	0.7%	0.0%	0.7%
	<25	25-34	35-44	45-54	55-64	65+	Overall
Participants*	5	76	123	144	154	62	564
w/Loan	0	0	0	3	1	0	4

*Includes all participant statuses with balance > \$0.

Participant Loan Statistics

Loan Initiations	Amount of Loans Taken				# of Active Loans			
	1/1/2018-3/31/2018	4/1/2018-6/30/2018	Change	% Change	as of 3/31/2018	as of 6/30/2018	Change	% Change
General Purpose	\$6,000	\$0	(\$6,000)	(100%)	4	4	0	0%
Residential	\$0	\$0	\$0	0%	0	0	0	0%
Grand Total	\$6,000	\$0	(\$6,000)	(100%)	4	4	0	0%

	1/1/2018-3/31/2018	4/1/2018-6/30/2018
# of Outstanding Active Loans	4	4
# of New Loans	1	0
Average Loan Balance	\$3,414	\$2,723
Total Outstanding Loan Balance	\$13,657	\$10,890

Participant Transaction Statistics

	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018
Call Center		
Unique Callers	49	59
Total Call Volume	84	89
Participant Website		
Unique Web Logins	147	166
Total Web Logins	676	1,079

Call Center Reason Category	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018
Account Explanations	29	38
Allocations and Exchanges	4	3
Contributions	3	1
Disbursements	24	28
Enrollments	0	0
Forms	3	1
Fund Information	2	3
Hardships	0	0
IFX	0	0
IVR or Web Assistance	9	5
Loans	0	4
Payment Questions	0	0
Plan Explanations	9	3
Status of Research	0	1
Tax Information	1	0
Website Processing	0	2
Total	84	89

Definitions:

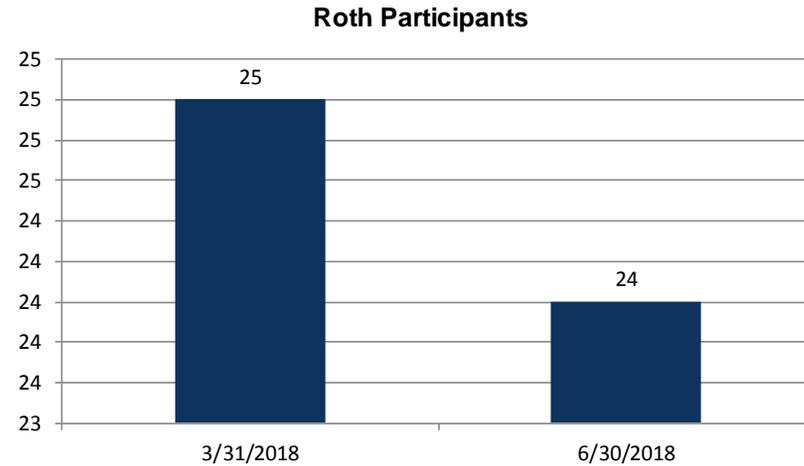
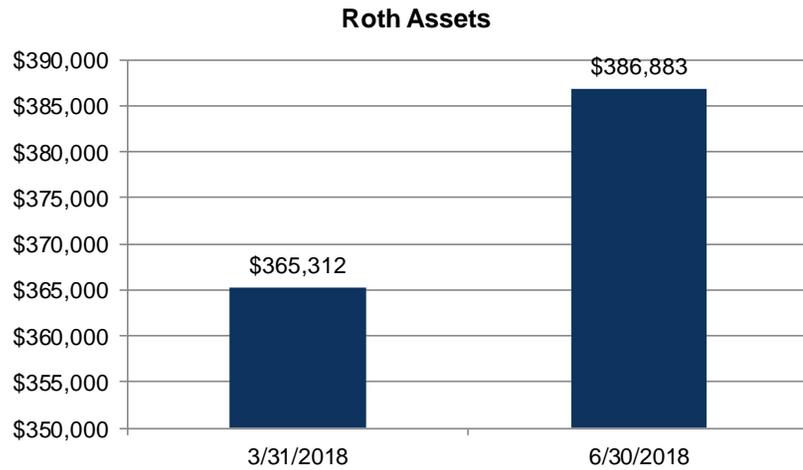
Unique Callers – The number of individuals that spoke to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would only be counted once).

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).

Unique Web Logins – The number of individuals that logged into the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would only be counted once).

Total Web Logins – The number of logins to the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would be counted five times).

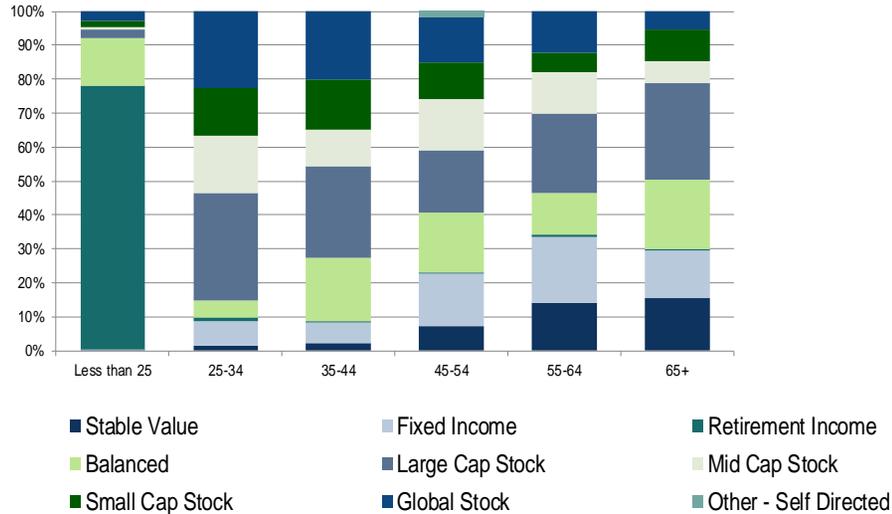
Roth Summary



	3/31/2018	6/30/2018
Roth Assets	\$365,312	\$386,883
# of Participants in Roth	25	24
Participation Rate in Roth	4.4%	4.3%
Prudential % of Participants in Roth - As of 12/31/2017	11.9%	

Investment Diversification

Assets by Asset Class and Age as of June 30, 2018



Asset Allocation

Asset Class	Your Plan Assets as of 6/30/2018	Your Plan % as of 6/30/2018
Stable Value	\$2,117,411	10.7%
Fixed Income	\$3,106,465	15.6%
Retirement Income	\$126,099	0.6%
Balanced	\$3,030,363	15.2%
Large Cap Stock	\$4,732,151	23.8%
Mid Cap Stock	\$2,368,344	11.9%
Small Cap Stock	\$1,802,320	9.1%
Global Stock	\$2,518,987	12.7%
Other - Self Directed	\$86,627	0.4%
Total Participant Balances	\$19,888,766	100.0%

Fund Utilization By Age as of June 30, 2018

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Participants Invested in Only One Fund	0	6	15	22	31	20	94
Average # of Funds per Participant	3.4	5.9	6.0	5.5	5.1	4.3	5.4
<i>Prudential Participants Avg. # of Funds per Participant as of 12/31/2017</i>	6.4	6.3	6.0	5.8	5.5	4.1	5.7
% of Plan Assets in Stable Value	0.1%	1.5%	2.2%	7.3%	13.9%	15.4%	10.6%
<i>Prudential % of Plan Assets in Stable Value as of 12/31/2017</i>	11.6%	9.9%	11.9%	17.0%	28.4%	45.7%	24.5%
Self Directed Brokerage # of Participants	0	0	0	1	0	0	1

Utilization by Fund

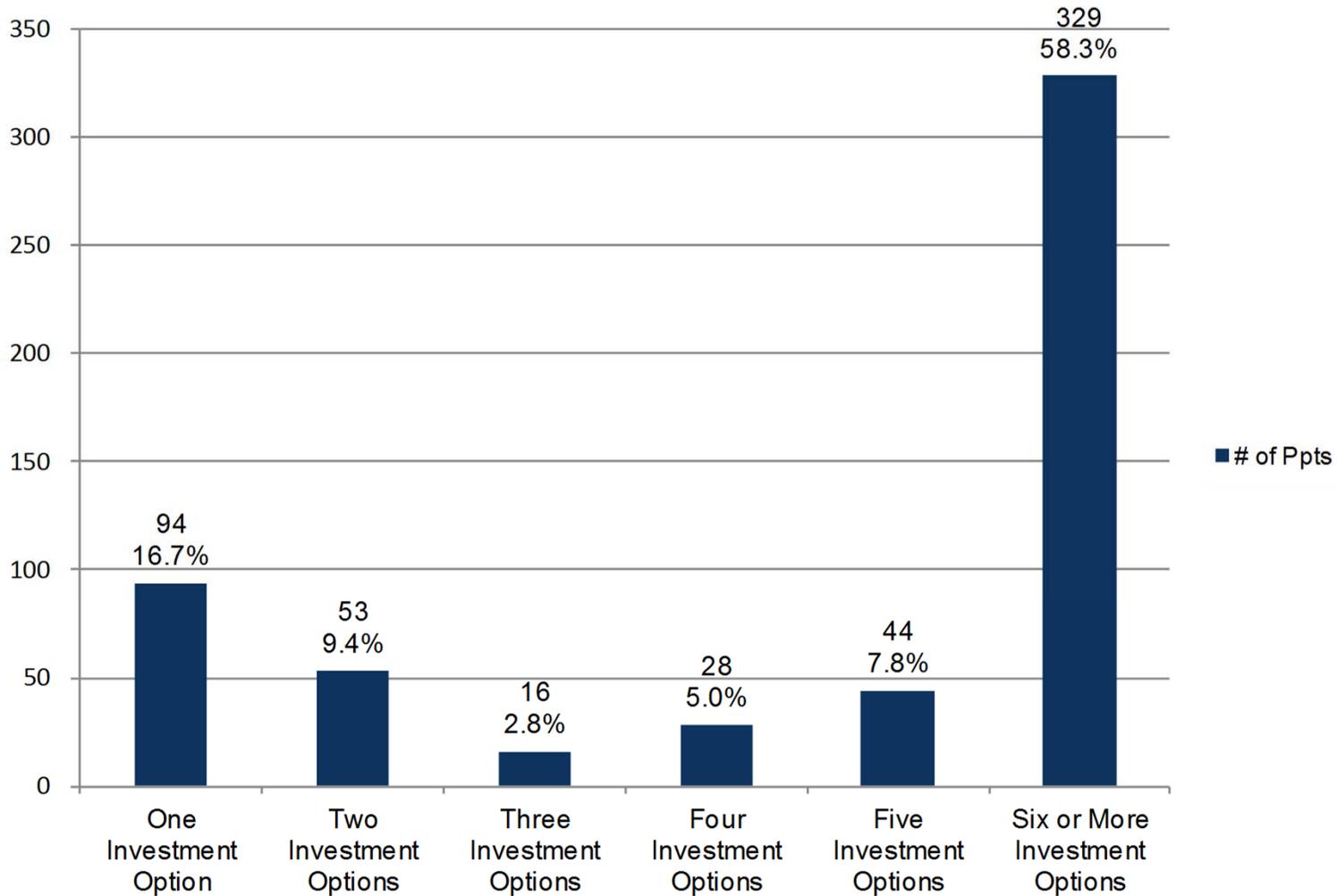
as of June 30, 2018

INVESTMENT OPTIONS	Balance	# of Ppts	Ppts Using as Sole Investment
VANGUARD INSTITUTIONAL INDEX I	\$4,398,795	401	3
VANGUARD TOTAL INTL STOCK INDEX I	\$2,493,483	389	0
VANGUARD MID CAP INDEX INSTITUTIONAL	\$2,368,344	409	3
GREAT WEST PORTFOLIO FUND	\$2,117,411	321	16
VANGUARD TOTAL BOND MARKET INDEX I	\$1,893,611	381	4
VANGUARD SMALL CAP INDEX I	\$1,802,320	396	3
T. ROWE PRICE RETIREMENT I 2020 I	\$1,141,160	29	18
PIMCO TOTAL RETURN ESG INSTITUTIONAL	\$1,078,954	328	0
T. ROWE PRICE RETIREMENT I 2030 I	\$989,229	46	27
T. ROWE PRICE RETIREMENT I 2010 I	\$513,642	12	4
T. ROWE PRICE RETIREMENT I 2040 I	\$375,843	24	13
CALVERT EQUITY I	\$333,356	18	2
LORD ABBETT SHORT DURATION INCOME I	\$133,899	231	0
T. ROWE PRICE RETIREMENT BALANCED I	\$126,099	47	1
SELF DIRECTED BROKERAGE ACCOUNT	\$86,627	1	0
PAX GLOBAL ENVIRONMENTAL MRKTS INSTL	\$25,503	13	0
T. ROWE PRICE RETIREMENT I 2060 I	\$6,285	7	0
T. ROWE PRICE RETIREMENT I 2050 I	\$4,203	5	0
Total	\$19,888,766		

The funds in **bold** type denote inclusion in the GoalMaker® product.

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Investment Utilization as of June 30, 2018



Due to rounding, bar graph may not equal 100%

GoalMaker® Participation

as of 6/30/2018

	3/31/2018	6/30/2018
Plan Assets for Participants in GoalMaker	\$42,174	\$235,963
# of Participants in GoalMaker	2	10
Participation Rate in GoalMaker	0.4%	1.8%
% of Plan Assets for GoalMaker Participants	0.2%	1.2%

Prudential Book of Business For Plans Offering GoalMaker – As of 12/31/2017

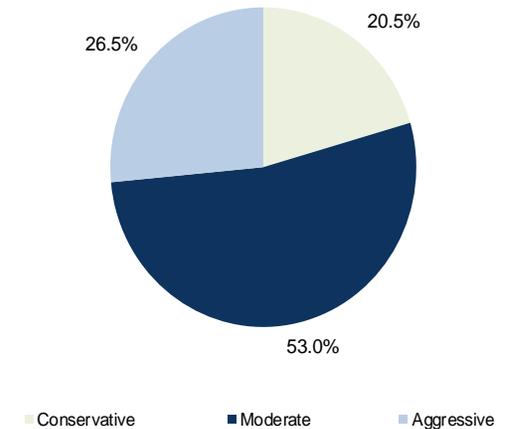
The participation rate in GoalMaker is 50.7%.

The percentage of plan assets for GoalMaker participants is 21.7%.

Participant Age Range	Conservative		Moderate		Aggressive		Total
	Active/Suspended	Terminated	Active/Suspended	Terminated	Active/Suspended	Terminated	
Less than 25	0	0	0	0	0	0	0
25-34	0	0	0	0	0	0	0
35-44	0	0	0	0	2	0	2
45-54	1	0	0	0	0	0	1
55-64	1	0	3	0	3	0	7
65+	0	0	0	0	0	0	0
Total	2	0	3	0	5	0	10

Participant Age Range	Conservative		Moderate		Aggressive		Total
	Active/Suspended	Terminated	Active/Suspended	Terminated	Active/Suspended	Terminated	
Less than 25	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25-34	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35-44	\$0	\$0	\$0	\$0	\$26,138	\$0	\$26,138
45-54	\$41,993	\$0	\$0	\$0	\$0	\$0	\$41,993
55-64	\$6,435	\$0	\$124,971	\$0	\$36,426	\$0	\$167,832
65+	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$48,427	\$0	\$124,971	\$0	\$62,564	\$0	\$235,963

Percentage of Assets by GoalMaker® Participation Portfolio - As of 6/30/2018



10.0%

average contribution rate (%) for active GoalMaker participants

Due to rounding, pie chart may not equal 100%

0.2 Years

average length of time GoalMaker participants have been enrolled in GoalMaker

1.8%

GoalMaker participation rate for those who actively elected GoalMaker

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

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Prudential's Book of Business averages are as of 12/31/2017.



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