



State of Vermont Deferred Compensation Plan 940050

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*	7,247	7,363
Active Participants	5,414	5,494
Terminated Participants	1,822	1,863
Suspended Participants	2	2
Multiple Status Participants***	9	4
Average Participant Balance	\$66,065	\$65,626
Average Account Balance for Active Participants	\$56,021	\$55,344
Median Participant Balance	\$26,389	\$25,667
Median Participant Balance for Active Participants	\$22,418	\$21,263
Participants Age 50 and Over	4,323	4,349
Total Assets for Participants Age 50 and Over	\$397,453,851	\$401,939,426
Total (Contributions + Rollovers In)	\$4,043,170	\$5,316,133
Employee Contributions	\$3,943,704	\$5,093,696
Employer Contributions	\$0	\$0
Rollovers In	\$99,466	\$222,437
Total Distributions	(\$5,048,902)	(\$7,933,564)
Percentage of Assets Distributed	1.1%	1.6%
Total Participant Balances	\$478,772,329	\$483,207,885

*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).

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	\$8,828,353	\$21,589,430
% of Plan Assets for GoalMaker Participants	1.8%	4.5%
# of Participants in GoalMaker	236	678
Participation Rate in GoalMaker	3.3%	9.2%
Prudential % of Participants in GoalMaker - As of 12/31/2017	50.7%	

Roth	3/31/2018	6/30/2018
Roth Assets	\$8,764,752	\$9,277,406
# of Participants in Roth	1,064	1,149
Participation Rate in Roth	14.7%	15.6%
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	62.0%	61.8%
% of Plan Assets in Stable Value	19.9%	20.1%
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	1,627	1,328
Total Web Logins	17,901	23,841

Transaction Summary

Transactions	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018
Total Enrollees*	138	230
Number of Participants with Transfers	588	731
Distributions	543	803

*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.

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	24.0	12.9	26.5	22.6	22.8
IncomeFlex®	No	25.4%	14.8%	3.6%	7.1%
Loans	No	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	78.1%	70.4%	65.9%	78.5%	79.3%
Average Contribution Rate (%)	NA	7.4%	6.6%	6.6%	6.6%
Average Account Balance	\$65,627	\$67,979	\$63,814	\$87,038	\$97,903
Median Account Balance	\$25,667	\$68,666	\$50,342	\$65,000	\$75,000
% of Plan Assets in Stable Value	20.1%	24.5%	NA	NA	NA
% of Plan Assets in Day One Funds	NA	0.8%	NA	NA	NA
Average # of Funds Held	5.5	5.7	5.4	5.3	5.7
% of 55+ participants utilizing IncomeFlex	NA	12.0%	NA	NA	NA
% of participants utilizing GoalMaker	9.2%	50.7%	NA	NA	NA
% of participants have outstanding active loans	NA	14.4%	13.6%	13.7%	13.0%
Average Loan Balance	NA	\$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	\$160,345	\$7,635,383	\$32,458,065	\$96,193,203	\$177,836,330	\$168,924,560	\$483,207,886
% Assets	0.0%	1.6%	6.7%	19.9%	36.8%	35.0%	100.0%
Average Contribution Rate (\$)	\$20	\$175	\$102	\$208	\$716	\$154	\$296
Average Contribution Rate (%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<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	\$33,693	\$412,619	\$714,562	\$1,547,312	\$1,939,539	\$445,972	\$5,093,696
Rollovers In*	\$1,092	\$9,683	\$59,907	\$56,293	\$64,169	\$31,293	\$222,437
Total (Contributions + Rollovers In)	\$34,785	\$422,302	\$774,469	\$1,603,604	\$2,003,708	\$477,265	\$5,316,133
Cash Distributions	\$0	(\$33,818)	(\$50,553)	(\$574,633)	(\$574,291)	(\$1,094,581)	(\$2,327,876)
Rollovers Out	\$0	(\$21,762)	(\$24,187)	(\$462,876)	(\$2,893,911)	(\$2,202,953)	(\$5,605,689)
Total (Cash Distributions + Rollovers Out)	\$0	(\$55,580)	(\$74,740)	(\$1,037,508)	(\$3,468,201)	(\$3,297,535)	(\$7,933,564)
Net Activity	\$34,785	\$366,722	\$699,729	\$566,096	(\$1,464,493)	(\$2,820,270)	(\$2,617,431)
Total Participants	81	809	1,214	1,876	2,029	1,355	7,364
Average Account Balance	\$1,980	\$9,438	\$26,736	\$51,276	\$87,647	\$124,668	\$65,618
Median Account Balance	\$1,231	\$4,172	\$13,702	\$25,849	\$45,186	\$64,178	\$25,667
<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

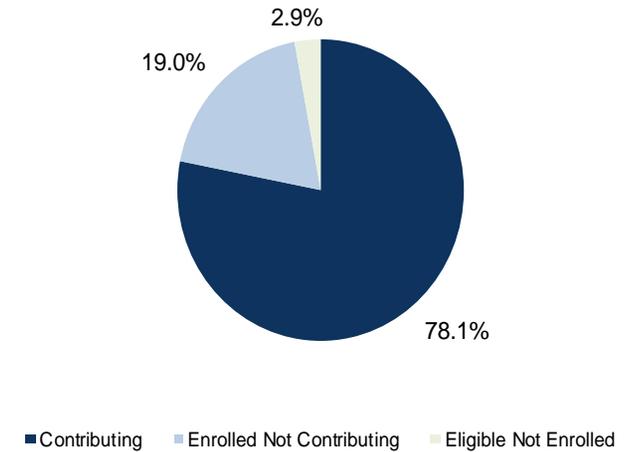
Participation Rate

	1/1/2018-3/31/2018	4/1/2018-6/30/2018
Total Eligible To Contribute Population	5,610	5,707
Contributing (A)	4,267	4,456
Enrolled Not Contributing (B)	1,178	1,084
Eligible Not Enrolled (C)	165	167

	1/1/2018-3/31/2018	4/1/2018-6/30/2018
Participation Rate *	76.1%	78.1%
<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 $A/(A+B+C)$

4/1/2018-6/30/2018



Definitions:

Contributing – Count of participants who are active/eligible and a contribution was received to an employee source (within the reporting period).

Enrolled Not Contributing – An individual who is enrolled in the plan, but did not have a contribution to an employee source (within the reporting 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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Plan Activity

Contributions by Fund

INVESTMENT OPTIONS	1/1/2018 - 3/31/2018	%	4/1/2018 - 6/30/2018	%	Change	%
STATE OF VERMONT STABLE VALUE	\$455,821	11.6%	\$607,470	11.9%	\$151,650	33.3%
VANGUARD INSTITUTIONAL INDEX I	\$350,087	8.9%	\$440,273	8.6%	\$90,186	25.8%
T. ROWE PRICE RETIREMENT I 2020 I	\$336,325	8.5%	\$396,438	7.8%	\$60,114	17.9%
VANGUARD MID CAP INDEX INSTITUTIONAL	\$303,377	7.7%	\$382,566	7.5%	\$79,189	26.1%
T. ROWE PRICE RETIREMENT I 2030 I	\$303,354	7.7%	\$379,113	7.4%	\$75,758	25.0%
AMERICAN FUNDS GROWTH FUND OF AMER R6	\$258,162	6.6%	\$349,604	6.9%	\$91,442	35.4%
VANGUARD VALUE INDEX I	\$239,464	6.1%	\$323,279	6.4%	\$83,815	35.0%
T. ROWE PRICE SMALL-CAP STOCK I	\$211,931	5.4%	\$283,439	5.6%	\$71,507	33.7%
VANGUARD DEVELOPED MARKETS INDEX INSTL	\$173,605	4.4%	\$278,234	5.5%	\$104,629	60.3%
VANGUARD TOTAL BOND MARKET INDEX I	\$182,585	4.6%	\$250,332	4.9%	\$67,747	37.1%
T. ROWE PRICE RETIREMENT I 2040 I	\$183,598	4.7%	\$235,253	4.6%	\$51,655	28.1%
DODGE & COX INTERNATIONAL STOCK	\$165,041	4.2%	\$202,649	4.0%	\$37,608	22.8%
DODGE & COX BALANCED	\$157,353	4.0%	\$186,263	3.7%	\$28,911	18.4%
VANGUARD FTSE SOCIAL INDEX I	\$102,399	2.6%	\$135,289	2.7%	\$32,890	32.1%
LAZARD EMERGING MARKETS EQUITY INSTL	\$110,641	2.8%	\$134,459	2.6%	\$23,818	21.5%
T. ROWE PRICE RETIREMENT I 2010 I	\$80,972	2.1%	\$103,893	2.0%	\$22,922	28.3%
T. ROWE PRICE RETIREMENT I 2050 I	\$66,074	1.7%	\$101,060	2.0%	\$34,985	52.9%
CALVERT BOND I	\$65,418	1.7%	\$74,480	1.5%	\$9,062	13.9%
PIMCO TOTAL RETURN ESG INSTITUTIONAL	\$60,371	1.5%	\$74,218	1.5%	\$13,847	22.9%
FPA NEW INCOME	\$39,138	1.0%	\$47,173	0.9%	\$8,035	20.5%
PAX GLOBAL ENVIRONMENTAL MRKTS INSTL	\$35,377	0.9%	\$38,993	0.8%	\$3,616	10.2%
T. ROWE PRICE RETIREMENT BALANCED I	\$4,644	0.1%	\$38,979	0.8%	\$34,335	739.4%
PAX BALANCED INDIVIDUAL INVESTOR	\$26,138	0.7%	\$30,241	0.6%	\$4,103	15.7%
T. ROWE PRICE BALANCED I	\$31,831	0.8%	\$0	0.0%	(\$31,831)	-100.0%
Total Assets Contributed	\$3,943,704	100.0%	\$5,093,696	100.0%	\$1,149,992	29.2%

Interfund Transfers

4/1/2018 to 6/30/2018

INVESTMENT OPTIONS	IN	OUT	NET
STATE OF VERMONT STABLE VALUE	\$4,976,075	(\$1,486,026)	\$3,490,049
VANGUARD DEVELOPED MARKETS INDEX INSTL	\$1,630,126	(\$178,669)	\$1,451,457
VANGUARD TOTAL BOND MARKET INDEX I	\$1,559,569	(\$364,776)	\$1,194,793
T. ROWE PRICE RETIREMENT I 2020 I	\$802,122	(\$535,519)	\$266,604
FPA NEW INCOME	\$305,897	(\$154,936)	\$150,960
T. ROWE PRICE RETIREMENT BALANCED I	\$98,134	(\$7,046)	\$91,087
AMERICAN FUNDS GROWTH FUND OF AMER R6	\$977,365	(\$979,043)	(\$1,677)
VANGUARD VALUE INDEX I	\$600,106	(\$614,176)	(\$14,070)
T. ROWE PRICE RETIREMENT I 2050 I	\$174,926	(\$202,434)	(\$27,508)
T. ROWE PRICE SMALL-CAP STOCK I	\$662,428	(\$695,140)	(\$32,712)
PAX BALANCED INDIVIDUAL INVESTOR	\$19,467	(\$65,290)	(\$45,823)
SELF DIRECTED BROKERAGE ACCOUNT	\$13,760	(\$86,743)	(\$72,983)
T. ROWE PRICE RETIREMENT I 2030 I	\$270,851	(\$346,777)	(\$75,926)
PAX GLOBAL ENVIRONMENTAL MRKTS INSTL	\$127,709	(\$238,160)	(\$110,451)
T. ROWE PRICE RETIREMENT I 2040 I	\$28,250	(\$206,428)	(\$178,178)
T. ROWE PRICE RETIREMENT I 2010 I	\$98,786	(\$303,917)	(\$205,130)
PIMCO TOTAL RETURN ESG INSTITUTIONAL	\$163,173	(\$424,013)	(\$260,840)
CALVERT BOND I	\$57,334	(\$525,446)	(\$468,111)
VANGUARD FTSE SOCIAL INDEX I	\$170,869	(\$699,935)	(\$529,066)
LAZARD EMERGING MARKETS EQUITY INSTL	\$36,674	(\$708,612)	(\$671,938)
DODGE & COX BALANCED	\$129,899	(\$900,510)	(\$770,611)
VANGUARD MID CAP INDEX INSTITUTIONAL	\$392,954	(\$1,176,340)	(\$783,386)
DODGE & COX INTERNATIONAL STOCK	\$122,621	(\$994,938)	(\$872,317)
VANGUARD INSTITUTIONAL INDEX I	\$365,660	(\$1,889,880)	(\$1,524,220)
TOTAL	\$13,784,756	(\$13,784,756)	\$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	\$3,902,876	\$6,577,223	\$2,674,347	69%	108	198	90	83%
Installment Payment	\$397,312	\$580,654	\$183,342	46%	309	541	232	75%
Direct Transfer	\$246,354	\$194,799	(\$51,554)	-21%	5	5	0	0%
Death Distribution	\$302,544	\$301,108	(\$1,435)	0%	5	16	11	220%
Required Minimum Distribution	\$71,410	\$188,512	\$117,102	164%	22	34	12	55%
QDRO	\$111,126	\$47,647	(\$63,480)	-57%	2	4	2	100%
In-Service Withdrawal	\$15,099	\$36,500	\$21,401	142%	3	3	0	0%
Hardship Withdrawal	\$1,951	\$7,120	\$5,169	265%	1	2	1	100%
Gross Adjustment	\$230	\$0	(\$230)	-100%	88	0	(88)	-100%
Grand Total	\$5,048,902	\$7,933,564	\$2,884,663	57%	543	803	260	48%

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	\$98,805	\$5,506,884	\$5,605,689	9	50	59
Cash	\$143,603	\$2,184,273	\$2,327,876	19	725	744
Grand Total	\$242,407	\$7,691,157	\$7,933,564	28	775	803

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

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

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

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.

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

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.

Gross Adjustment - The total of all adjustments made to an account or plan in absolute terms, regardless of whether or not the adjustments were positive or negative.

Participant Transaction Statistics

	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018
Call Center		
Unique Callers	958	836
Total Call Volume	1,627	1,328
Participant Website		
Unique Web Logins	3,291	3,104
Total Web Logins	17,901	23,841

Call Center Reason Category	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018
Account Explanations	581	447
Allocations and Exchanges	43	25
Contributions	43	27
Disbursements	536	470
Enrollments	6	3
Forms	14	18
Fund Information	26	18
Hardships	12	19
IFX	1	3
IVR or Web Assistance	202	175
Loans	4	4
Payment Questions	0	0
Plan Explanations	92	60
Status of Research	26	9
Tax Information	3	2
Website Processing	38	48
Total	1,627	1,328

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).

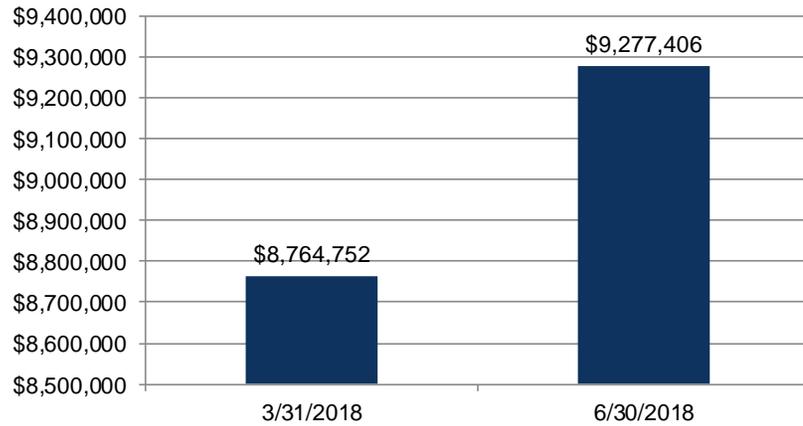
Total Call Volume – The number of calls to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would be counted five times).

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).

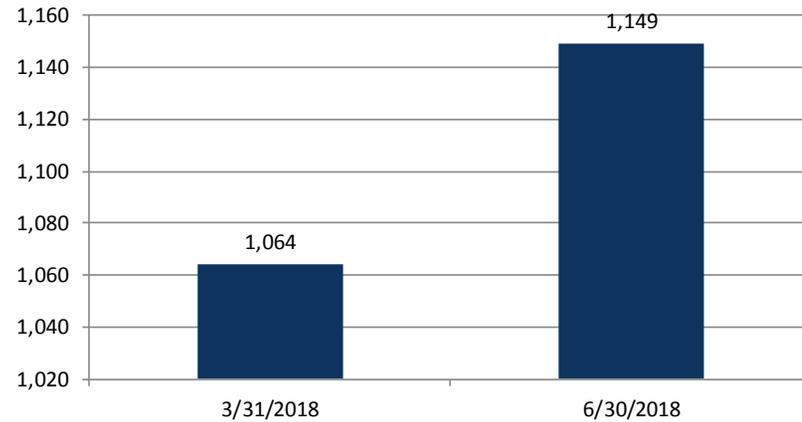
Total Web Logins – The number of logins to the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would be counted five times).

Roth Summary

Roth Assets



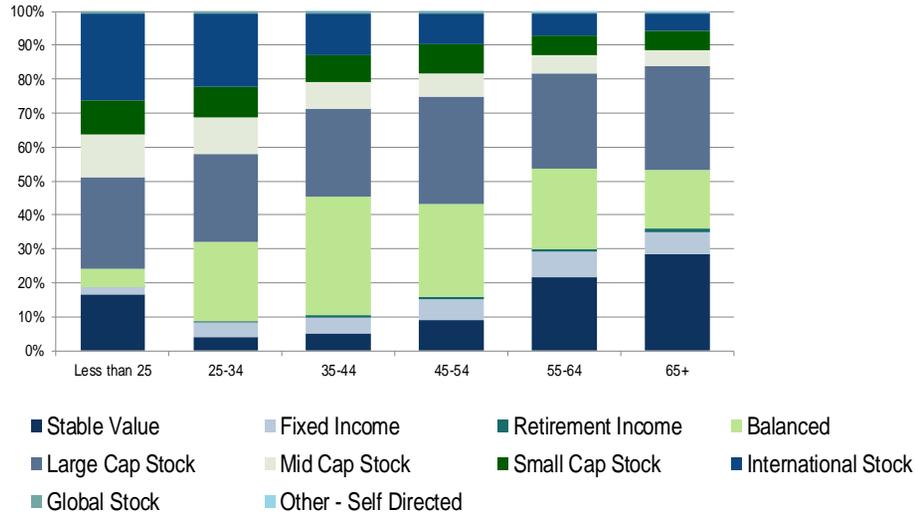
Roth Participants



	3/31/2018	6/30/2018
Roth Assets	\$8,764,752	\$9,277,406
# of Participants in Roth	1,064	1,149
Participation Rate in Roth	14.7%	15.6%
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	\$97,068,521	20.1%
Fixed Income	\$32,147,395	6.7%
Retirement Income	\$4,211,473	0.9%
Balanced	\$110,693,171	22.9%
Large Cap Stock	\$142,137,567	29.4%
Mid Cap Stock	\$27,791,919	5.8%
Small Cap Stock	\$31,179,242	6.5%
International Stock	\$34,625,381	7.2%
Global Stock	\$2,177,368	0.5%
Other - Self Directed	\$1,175,849	0.2%
Total Participant Balances	\$483,207,885	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	13	132	278	422	517	415	1,777
Average # of Funds per Participant	6.9	7.8	6.7	5.7	4.8	3.9	5.5
<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	16.4%	4.0%	5.0%	9.1%	21.5%	28.4%	20.1%
<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	2	1	5	1	9

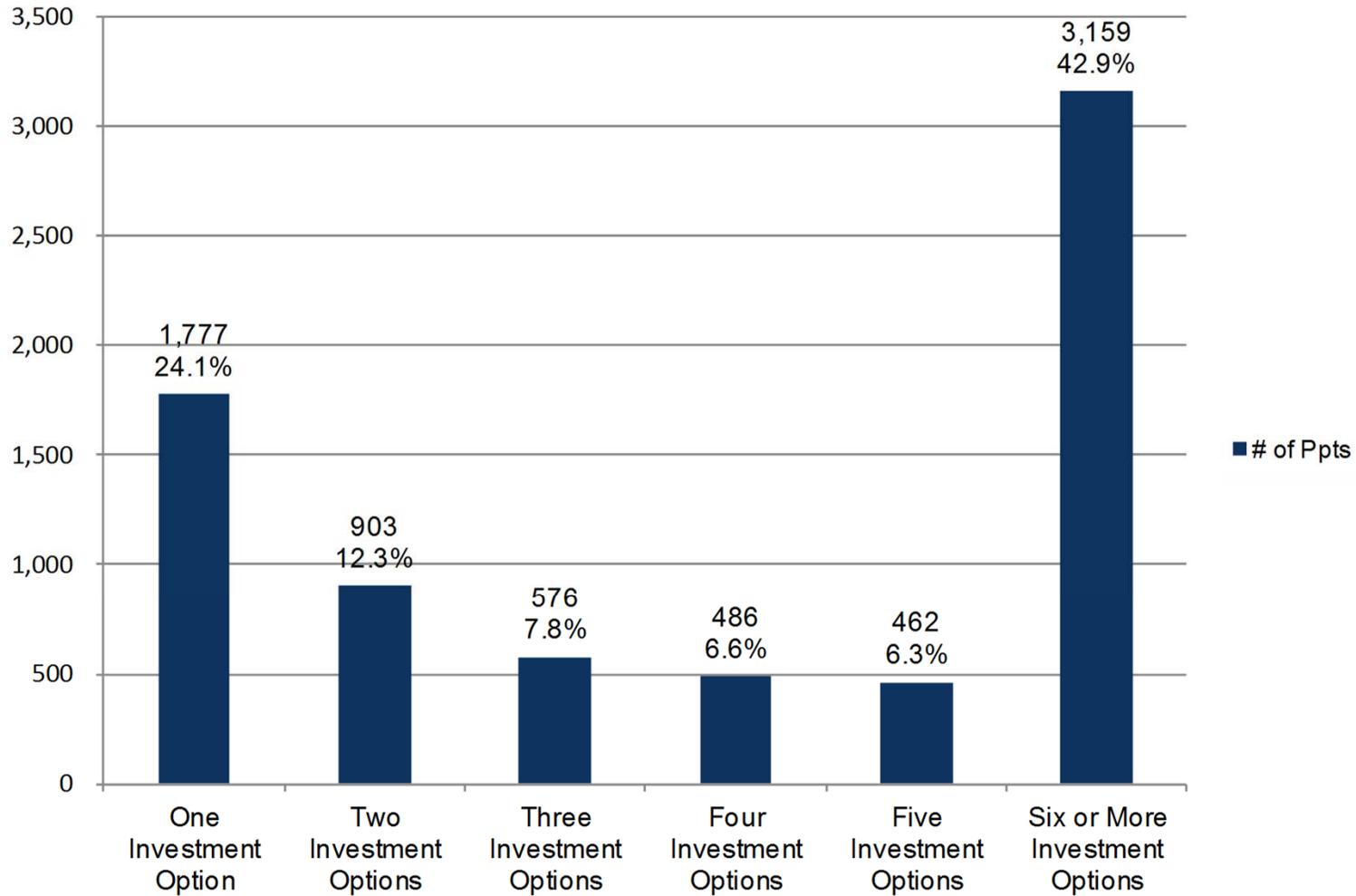
Utilization by Fund

as of June 30, 2018

INVESTMENT OPTIONS	Balance	# of Ppts	Ppts Using as Sole Investment
STATE OF VERMONT STABLE VALUE	\$97,068,521	4,548	569
VANGUARD INSTITUTIONAL INDEX I	\$55,641,244	3,022	98
AMERICAN FUNDS GROWTH FUND OF AMER R6	\$38,750,758	3,555	23
DODGE & COX BALANCED	\$37,737,600	1,231	56
T. ROWE PRICE SMALL-CAP STOCK I	\$31,179,242	3,535	8
VANGUARD VALUE INDEX I	\$30,360,603	3,412	12
T. ROWE PRICE RETIREMENT I 2020 I	\$28,713,634	671	262
VANGUARD MID CAP INDEX INSTITUTIONAL	\$27,791,919	3,464	13
T. ROWE PRICE RETIREMENT I 2030 I	\$19,579,390	625	243
VANGUARD FTSE SOCIAL INDEX I	\$17,384,963	665	27
DODGE & COX INTERNATIONAL STOCK	\$15,646,090	2,353	4
VANGUARD TOTAL BOND MARKET INDEX I	\$13,625,488	2,487	0
VANGUARD DEVELOPED MARKETS INDEX INSTL	\$11,015,032	2,594	0
T. ROWE PRICE RETIREMENT I 2040 I	\$10,851,856	488	215
T. ROWE PRICE RETIREMENT I 2010 I	\$9,705,983	292	116
LAZARD EMERGING MARKETS EQUITY INSTL	\$7,964,258	2,205	7
PIMCO TOTAL RETURN ESG INSTITUTIONAL	\$7,000,678	2,034	2
FPA NEW INCOME	\$6,495,412	394	6
CALVERT BOND I	\$5,025,817	1,783	2
T. ROWE PRICE RETIREMENT BALANCED I	\$4,211,473	260	42
PAX GLOBAL ENVIRONMENTAL MRKTS INSTL	\$2,177,368	691	3
PAX BALANCED INDIVIDUAL INVESTOR	\$2,175,309	197	2
T. ROWE PRICE RETIREMENT I 2050 I	\$1,929,398	193	66
SELF DIRECTED BROKERAGE ACCOUNT	\$1,175,849	9	1
Total	\$483,207,885		

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

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	\$8,828,353	\$21,589,430
# of Participants in GoalMaker	236	678
Participation Rate in GoalMaker	3.3%	9.2%
% of Plan Assets for GoalMaker Participants	1.8%	4.5%

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

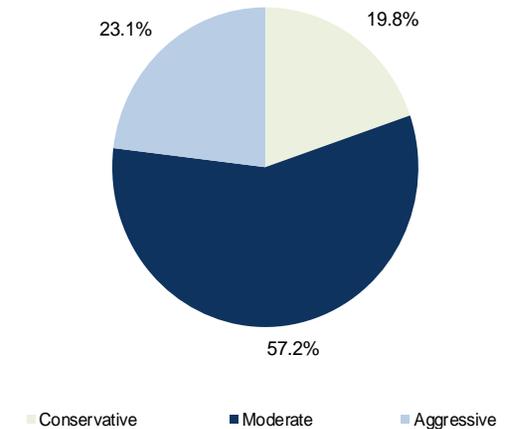
The participation rate in GoalMaker is 50.7%.

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	1	0	13	0	15	0	29
25-34	9	0	66	0	71	2	148
35-44	12	0	79	1	49	1	142
45-54	26	2	106	2	52	1	189
55-64	30	5	90	5	20	0	150
65+	3	4	5	6	1	1	20
Total	81	11	359	14	208	5	678

Participant Age Range	Conservative		Moderate		Aggressive		Total
	Active/Suspended	Terminated	Active/Suspended	Terminated	Active/Suspended	Terminated	
Less than 25	\$55	\$0	\$6,488	\$0	\$23,106	\$0	\$29,649
25-34	\$9,832	\$0	\$329,776	\$0	\$597,779	\$23,967	\$961,355
35-44	\$119,438	\$0	\$1,478,233	\$25,350	\$845,255	\$447	\$2,468,723
45-54	\$754,107	\$52,303	\$2,577,041	\$190,504	\$2,280,353	\$59,102	\$5,913,409
55-64	\$1,151,120	\$1,570,421	\$5,365,332	\$327,930	\$959,009	\$0	\$9,373,813
65+	\$97,363	\$509,563	\$638,192	\$1,402,001	\$52,981	\$142,383	\$2,842,482
Total	\$2,131,915	\$2,132,288	\$10,395,061	\$1,945,785	\$4,758,483	\$225,898	\$21,589,430

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



0.2 Years

average length of time GoalMaker participants have been enrolled in GoalMaker

9.2%

GoalMaker participation rate for those who actively elected GoalMaker

Due to rounding, pie chart may not equal 100%

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 12/31/2017.



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