



State of Vermont Defined Contribution Plan 940020

Plan Summary

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

As of: **September 30, 2018**

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

Plan Summary and Benchmark Trends

Plan Demographics Summary

	4/1/2018- 6/30/2018	7/1/2018- 9/30/2018
Total Participants*	601	580
Active Participants	321	317
Terminated Participants	280	263
Average Participant Balance	\$112,680	\$119,489
Average Account Balance for Active Participants	\$136,490	\$141,477
Median Participant Balance	\$53,071	\$57,989
Median Participant Balance for Active Participants	\$69,815	\$72,571
Participants Age 50 and Over	342	330
Total Assets for Participants Age 50 and Over	\$54,161,815	\$55,376,142
Total Contributions	\$725,880	\$689,179
Employee Contributions	\$270,654	\$199,407
Employer Contributions	\$455,226	\$489,772
Total Distributions	(\$506,015)	(\$1,379,740)
Percentage of Assets Distributed	0.7%	2.0%
Total Participant Balances	\$67,720,884	\$69,303,557

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

Plan Features

GoalMaker	6/30/2018	9/30/2018
Plan Assets for Participants in GoalMaker	\$2,339,522	\$2,492,303
% of Plan Assets for GoalMaker Participants	3.5%	3.6%
# of Participants in GoalMaker	16	19
Participation Rate in GoalMaker	2.7%	3.3%
Prudential % of Participants in GoalMaker - As of 12/31/2017	50.7%	

Stable Value	6/30/2018	9/30/2018
Participation Rate in Stable Value	8.8%	10.0%
% of Plan Assets in Stable Value	1.2%	1.8%
Prudential % of Plan Assets in Stable Value - As of 12/31/2017	24.5%	

Participant Activity

Call Center / Website Statistics	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018
Total Call Volume	88	77
Total Web Logins	2,458	2,894

Transaction Summary

Transactions	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018
Total Enrollees*	5	3
Number of Participants with Transfers	28	38
Distributions	22	28

*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. Rehears may not be included if their original enrollment date falls outside the reporting period.

Enrollment by Age Group

7/1/2018-9/30/2018			
	25-34	65+	Grand Total
Total	2	1	3

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	32.0	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	No	28.6%	58.1%	65.2%	68.5%
Plan Allows Catch-Up Contributions	No	48.1%	NA	NA	NA

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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	91.9%	70.4%	65.9%	78.5%	79.3%
Average Contribution Rate (%)	NA	7.4%	6.6%	6.6%	6.6%
Average Account Balance	\$119,489	\$67,979	\$63,814	\$87,038	\$97,903
Median Account Balance	\$57,989	\$68,666	\$50,342	\$65,000	\$75,000
% of Plan Assets in Stable Value	1.8%	24.5%	NA	NA	NA
% of Plan Assets in Day One Funds	NA	0.8%	NA	NA	NA
Average # of Funds Held	2.7	5.7	5.4	5.3	5.7
% of 55+ participants utilizing IncomeFlex	NA	12.0%	NA	NA	NA
% of participants utilizing GoalMaker	3.3%	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 Segements

**2017 Annual Survey, 2017 (Overall)

***2018 Annual Survey, 2018 (Overall)

Asset Allocation/Net Activity By Age

July 1, 2018 to September 30, 2018

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Total Participant Balances	\$18,825	\$1,312,592	\$5,118,603	\$15,107,275	\$29,151,701	\$18,594,561	\$69,303,557
% Assets	0.0%	1.9%	7.4%	21.8%	42.1%	26.8%	100.0%
<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	\$2,480	\$65,329	\$122,819	\$191,780	\$229,302	\$77,470	\$689,179
Total (Contributions + Rollovers In)	\$2,480	\$65,329	\$122,819	\$191,780	\$229,302	\$77,470	\$689,179
Cash Distributions	\$0	(\$13,732)	(\$2,738)	(\$46,330)	\$0	(\$106,894)	(\$169,694)
Rollovers Out	\$0	(\$27,578)	\$0	(\$28,303)	(\$995,993)	(\$158,172)	(\$1,210,045)
Total (Cash Distributions + Rollovers Out)	\$0	(\$41,311)	(\$2,738)	(\$74,632)	(\$995,993)	(\$265,066)	(\$1,379,740)
Net Activity	\$2,480	\$24,019	\$120,081	\$117,147	(\$766,691)	(\$187,596)	(\$690,560)
Total Participants	3	64	114	145	170	84	580
Average Account Balance	\$6,275	\$20,509	\$44,900	\$104,188	\$171,481	\$221,364	\$119,489
Median Account Balance	\$6,199	\$15,277	\$32,475	\$75,698	\$125,657	\$159,835	\$57,989
<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

Retirement Readiness

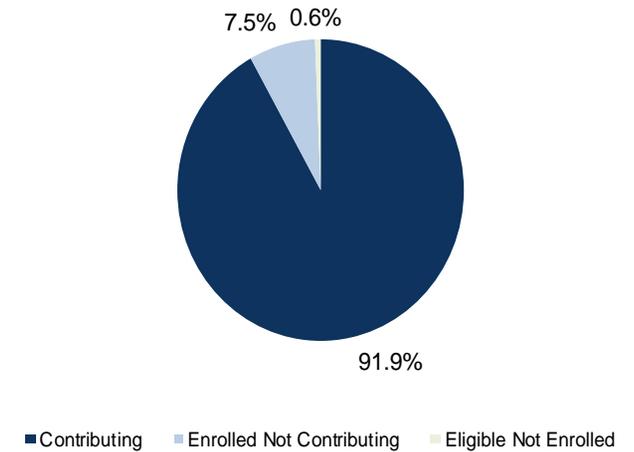
Participation Rate

	4/1/2018-6/30/2018	7/1/2018-9/30/2018
Total Eligible To Contribute Population	324	320
Contributing (A)	300	294
Enrolled Not Contributing (B)	22	24
Eligible Not Enrolled (C)	2	2

	4/1/2018-6/30/2018	7/1/2018-9/30/2018
Participation Rate *	92.6%	91.9%
<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 $A/(A+B+C)$

7/1/2018-9/30/2018



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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Retirement Income Calculator (RIC) Analysis

7/1/2018 - 9/30/2018	
Total Retirement Income Calculator Completions	55
Unique Completions	32
Contribution Rate Increase	0

Since Inception for Currently Active Participants as of 9/30/2018	
Average Balance, RIC Participant	\$228,436
Average Balance, Non-RIC Participant	\$120,334
Average Contribution Rate, RIC Participant	0.00%
Average Contribution Rate, Non-RIC Participant	0.00%
Total Count of Participants with a RIC Gap	36
Average RIC Gap	\$3,814
Total Count of Participants with a RIC Surplus	25
Average RIC Surplus	\$2,355
Average Income Replacement, RIC Participant	76%
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	4/1/2018 - 6/30/2018	%	7/1/2018 - 9/30/2018	%	Change	%
FIDELITY ADVISOR FREEDOM 2050 Z6	\$92,923	12.8%	\$82,054	11.9%	(\$10,869)	-11.7%
FIDELITY ADVISOR FREEDOM 2020 Z6	\$75,138	10.4%	\$78,460	11.4%	\$3,322	4.4%
FIDELITY ADVISOR FREEDOM 2030 Z6	\$67,441	9.3%	\$74,865	10.9%	\$7,425	11.0%
FIDELITY ADVISOR FREEDOM 2035 Z6	\$92,923	12.8%	\$59,588	8.7%	(\$33,335)	-35.9%
FIDELITY ADVISOR FREEDOM 2040 Z6	\$52,855	7.3%	\$54,943	8.0%	\$2,089	4.0%
FIDELITY 500 INDEX INSTITUTIONAL	\$40,167	5.5%	\$46,057	6.7%	\$5,890	14.7%
FIDELITY ADVISOR FREEDOM 2025 Z6	\$39,594	5.5%	\$39,171	5.7%	(\$423)	-1.1%
FIDELITY ADVISOR FREEDOM 2045 Z6	\$66,686	9.2%	\$33,445	4.9%	(\$33,241)	-49.8%
STATE OF VERMONT STABLE VALUE	\$21,790	3.0%	\$25,978	3.8%	\$4,188	19.2%
FIDELITY BLUE CHIP GROWTH K6	\$18,294	2.5%	\$23,157	3.4%	\$4,863	26.6%
FIDELITY LOW-PRICED STOCK K6	\$15,510	2.1%	\$15,607	2.3%	\$97	0.6%
AMERICAN FUNDS AMERICAN BALANCED R6	\$12,694	1.8%	\$15,511	2.3%	\$2,817	22.2%
FIDELITY EXTENDED MARKET INDEX PREMIUM	\$13,960	1.9%	\$14,511	2.1%	\$551	3.9%
VANGUARD TOTAL INTL STOCK INDEX I	\$12,438	1.7%	\$13,869	2.0%	\$1,431	11.5%
SA/T. ROWE PRICE EQUITY INCOME STRATEGY	\$10,502	1.5%	\$13,535	2.0%	\$3,033	28.9%
DOMINI IMPACT EQUITY R	\$11,814	1.6%	\$13,022	1.9%	\$1,208	10.2%
FIDELITY DIVIDEND GROWTH K	\$11,063	1.5%	\$12,279	1.8%	\$1,216	11.0%
VANGUARD TOTAL BOND MARKET INDEX I	\$12,808	1.8%	\$11,224	1.6%	(\$1,585)	-12.4%
PIMCO TOTAL RETURN INSTL	\$8,955	1.2%	\$10,425	1.5%	\$1,470	16.4%
FIDELITY SMALL CAP DISCOVERY	\$8,962	1.2%	\$9,862	1.4%	\$900	10.0%
JANUS HENDERSON TRITON N	\$6,861	1.0%	\$9,226	1.3%	\$2,365	34.5%
FIDELITY INTERNATIONAL DISCOVERY K	\$7,762	1.1%	\$8,019	1.2%	\$257	3.3%
VANGUARD BALANCED INDEX I	\$5,076	0.7%	\$6,170	0.9%	\$1,094	21.6%
FIDELITY ADVISOR FREEDOM 2015 Z6	\$5,923	0.8%	\$6,041	0.9%	\$117	2.0%
FIDELITY ADVISOR FREEDOM 2010 Z6	\$5,717	0.8%	\$5,945	0.9%	\$227	4.0%
COLUMBIA ACORN INTERNATIONAL INST3	\$1,910	0.3%	\$2,191	0.3%	\$281	14.7%
FIDELITY ADVISOR FREEDOM INCOME Z6	\$2,249	0.3%	\$1,405	0.2%	(\$844)	-37.5%
PIMCO TOTAL RETURN ESG INSTITUTIONAL	\$1,160	0.2%	\$1,391	0.2%	\$231	19.9%
FIDELITY PURITAN K	\$2,703	0.4%	\$1,230	0.2%	(\$1,473)	-54.5%
Total Assets Contributed	\$725,880	100.0%	\$689,179	100.0%	(\$36,700)	-5.1%

Interfund Transfers

7/1/2018 to 9/30/2018

INVESTMENT OPTIONS	IN	OUT	NET
STATE OF VERMONT STABLE VALUE	\$444,425	(\$24,852)	\$419,573
VANGUARD TOTAL INTL STOCK INDEX I	\$210,653	(\$10,404)	\$200,249
FIDELITY BLUE CHIP GROWTH K6	\$122,499	(\$43,111)	\$79,388
VANGUARD TOTAL BOND MARKET INDEX I	\$87,904	(\$29,813)	\$58,091
JANUS HENDERSON TRITON N	\$107,866	(\$53,209)	\$54,658
VANGUARD BALANCED INDEX I	\$42,633	\$0	\$42,633
FIDELITY ADVISOR FREEDOM 2020 Z6	\$24,005	\$0	\$24,005
SA/T. ROWE PRICE EQUITY INCOME STRATEGY	\$28,987	(\$10,532)	\$18,455
FIDELITY DIVIDEND GROWTH K	\$37,204	(\$20,255)	\$16,950
FIDELITY ADVISOR FREEDOM 2040 Z6	\$16,319	(\$2,829)	\$13,490
FIDELITY ADVISOR FREEDOM 2010 Z6	\$8,930	\$0	\$8,930
FIDELITY SMALL CAP DISCOVERY	\$3,023	\$0	\$3,023
FIDELITY ADVISOR FREEDOM 2035 Z6	\$3,023	(\$769)	\$2,254
COLUMBIA ACORN INTERNATIONAL INST3	\$1,038	\$0	\$1,038
FIDELITY PURITAN K	\$668	(\$288)	\$380
FIDELITY ADVISOR FREEDOM 2045 Z6	\$0	(\$1,754)	(\$1,754)
FIDELITY EXTENDED MARKET INDEX PREMIUM	\$6,804	(\$10,881)	(\$4,077)
DOMINI IMPACT EQUITY R	\$10,375	(\$35,722)	(\$25,346)
FIDELITY ADVISOR FREEDOM 2050 Z6	\$0	(\$43,437)	(\$43,437)
FIDELITY INTERNATIONAL DISCOVERY K	\$0	(\$77,899)	(\$77,899)
PIMCO TOTAL RETURN INSTL	\$4,636	(\$87,812)	(\$83,175)
FIDELITY ADVISOR FREEDOM 2030 Z6	\$6,045	(\$90,492)	(\$84,447)
FIDELITY MANAGED INCOME PORTFOLIO	\$0	(\$131,228)	(\$131,228)
FIDELITY 500 INDEX INSTITUTIONAL	\$30,113	(\$166,135)	(\$136,021)
FIDELITY ADVISOR FREEDOM 2025 Z6	\$0	(\$168,792)	(\$168,792)
FIDELITY LOW-PRICED STOCK K6	\$25,972	(\$212,911)	(\$186,939)
TOTAL	\$1,223,122	(\$1,223,122)	\$0

Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken				# of Withdrawals			
	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018	Change	% Change	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018	Change	% Change
Termination	\$420,572	\$1,355,345	\$934,773	222%	15	18	3	20%
Death Distribution	\$77,194	\$0	(\$77,194)	-100%	1	0	(1)	-100%
Installment Payment	\$8,250	\$20,850	\$12,600	153%	6	9	3	50%
Required Minimum Distribution	\$0	\$3,545	\$3,545	n/a	0	1	1	n/a
Grand Total	\$506,015	\$1,379,740	\$873,724	173%	22	28	6	27%

7/1/2018 - 9/30/2018						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$27,578	\$1,182,467	\$1,210,045	1	8	9
Cash	\$16,471	\$153,224	\$169,694	3	16	19
Grand Total	\$44,049	\$1,335,691	\$1,379,740	4	24	28

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.

Participant Transaction Statistics

	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018
Call Center			
Unique Callers	71	69	51
Total Call Volume	103	88	77
Participant Website			
Unique Web Logins	247	234	241
Total Web Logins	1,769	2,458	2,894

Call Center Reason Category	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018
Account Explanations	33	33	33
Allocations and Exchanges	2	2	1
Contributions	1	1	2
Disbursements	35	22	18
Enrollments	0	0	2
Forms	2	2	0
Fund Information	3	4	3
Hardships	0	0	0
IFX	1	0	0
IVR or Web Assistance	13	14	8
Loans	0	0	0
Other	0	0	0
Payment Questions	0	0	0
Plan Explanations	3	6	5
Status of Research	2	0	0
Tax Information	1	0	0
Website Processing	7	4	5
TOTAL	103	88	77

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).

Investment Diversification

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



Asset Allocation

Asset Class	Your Plan Assets as of 9/30/2018	Your Plan % as of 9/30/2018
Stable Value	\$1,233,157	1.8%
Fixed Income	\$6,732,203	9.7%
Balanced	\$32,627,022	47.1%
Large Cap Stock	\$17,362,498	25.1%
Mid Cap Stock	\$5,140,556	7.4%
Small Cap Stock	\$3,017,139	4.4%
International Stock	\$1,996,065	2.9%
Global Stock	\$1,194,917	1.7%
Total Participant Balances	\$69,303,557	100.0%

Fund Utilization By Age as of September 30, 2018

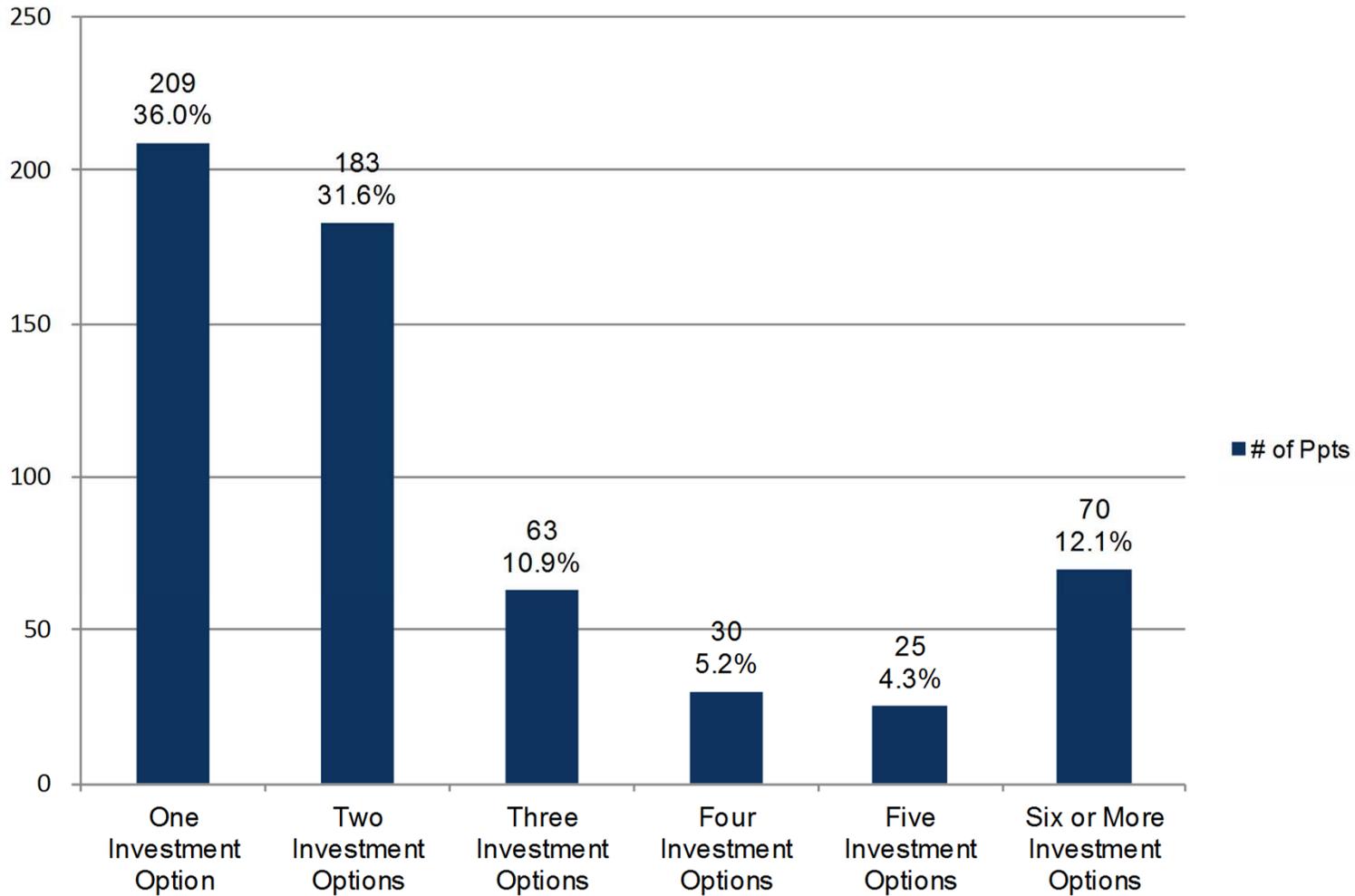
	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Participants Invested in Only One Fund	1	50	41	47	47	23	209
Average # of Funds per Participant	7.3	1.6	2.3	2.8	2.9	3.1	2.7
<i>Prudential Participants Avg. # of Funds per Participant as of 12/31/2017</i>	6.4	6.3	6.0	5.8	5.5	4.1	5.7
% of Plan Assets in Stable Value	3.7%	0.2%	0.1%	1.5%	2.4%	1.6%	1.8%
<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%

Utilization by Fund as of September 30, 2018

INVESTMENT OPTIONS	Balance	# of Ppts	Ppts Using as Sole Investment
FIDELITY ADVISOR FREEDOM 2020 Z6	\$9,137,704	94	29
FIDELITY 500 INDEX INSTITUTIONAL	\$8,201,238	106	11
FIDELITY ADVISOR FREEDOM 2030 Z6	\$5,132,391	98	25
FIDELITY ADVISOR FREEDOM 2035 Z6	\$3,413,352	73	15
FIDELITY EXTENDED MARKET INDEX PREMIUM	\$3,167,419	70	2
DOMINI IMPACT EQUITY R	\$2,705,064	45	3
FIDELITY DIVIDEND GROWTH K	\$2,676,205	48	1
FIDELITY MANAGED INCOME PORTFOLIO	\$2,670,661	66	0
FIDELITY ADVISOR FREEDOM 2040 Z6	\$2,626,086	70	19
AMERICAN FUNDS AMERICAN BALANCED R6	\$2,559,004	36	3
FIDELITY ADVISOR FREEDOM 2025 Z6	\$2,454,099	64	12
PIMCO TOTAL RETURN INSTL	\$2,016,597	51	1
FIDELITY LOW-PRICED STOCK K6	\$1,973,137	61	1
FIDELITY SMALL CAP DISCOVERY	\$1,961,588	61	0
FIDELITY BLUE CHIP GROWTH K6	\$1,870,203	51	1
FIDELITY INTERNATIONAL DISCOVERY K	\$1,761,048	55	1
VANGUARD TOTAL BOND MARKET INDEX I	\$1,690,921	42	1
SA/T. ROWE PRICE EQUITY INCOME STRATEGY	\$1,666,223	53	1
FIDELITY ADVISOR FREEDOM 2045 Z6	\$1,624,254	69	15
FIDELITY ADVISOR FREEDOM 2010 Z6	\$1,601,247	15	3
FIDELITY ADVISOR FREEDOM 2015 Z6	\$1,499,807	25	3
FIDELITY ADVISOR FREEDOM 2050 Z6	\$1,243,730	96	57
STATE OF VERMONT STABLE VALUE	\$1,233,157	58	0
VANGUARD TOTAL INTL STOCK INDEX I	\$1,128,795	45	0
JANUS HENDERSON TRITON N	\$1,055,551	47	0
FIDELITY ADVISOR FREEDOM INCOME Z6	\$510,381	5	3
VANGUARD BALANCED INDEX I	\$449,272	17	1
FIDELITY ADVISOR FREEDOM 2005 Z6	\$375,695	3	0
PIMCO TOTAL RETURN ESG INSTITUTIONAL	\$354,024	13	0
FIDELITY PURITAN K	\$243,565	7	1
COLUMBIA ACORN INTERNATIONAL INST3	\$235,017	11	0
PAX GLOBAL ENVIRONMENTAL MRKTS INSTL	\$66,122	3	0
Total	\$69,303,557		

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

Investment Utilization as of September 30, 2018



Due to rounding, bar graph may not equal 100%

GoalMaker® Participation

as of 9/30/2018

	3/31/2018	6/30/2018	9/30/2018
Plan Assets for Participants in GoalMaker	\$1,625,557	\$2,339,522	\$2,492,303
# of Participants in GoalMaker	9	16	19
Participation Rate in GoalMaker	1.5%	2.7%	3.3%
% of Plan Assets for GoalMaker Participants	2.4%	3.5%	3.6%

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

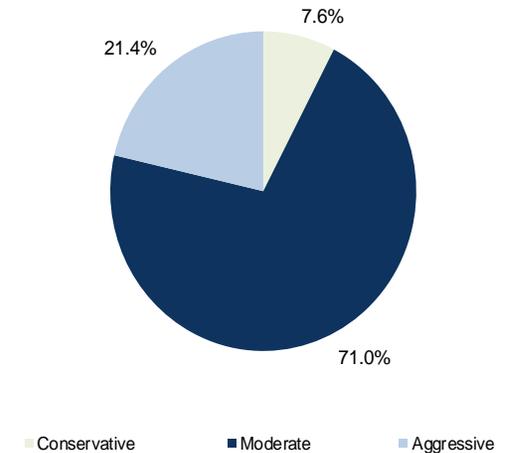
The participation rate in GoalMaker is 50.7%.

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	1	0	0	0	1
25-34	0	0	1	0	0	0	1
35-44	0	0	1	0	1	1	3
45-54	0	0	4	0	3	0	7
55-64	0	0	3	1	1	0	5
65+	0	1	1	0	0	0	2
Total	0	1	11	1	5	1	19

Participant Age Range	Conservative		Moderate		Aggressive		Total
	Active/Suspended	Terminated	Active/Suspended	Terminated	Active/Suspended	Terminated	
Less than 25	\$0	\$0	\$6,199	\$0	\$0	\$0	\$6,199
25-34	\$0	\$0	\$36,352	\$0	\$0	\$0	\$36,352
35-44	\$0	\$0	\$41,898	\$0	\$21,242	\$63,067	\$126,207
45-54	\$0	\$0	\$560,787	\$0	\$222,981	\$0	\$783,768
55-64	\$0	\$0	\$641,464	\$169,656	\$225,703	\$0	\$1,036,822
65+	\$0	\$190,409	\$312,547	\$0	\$0	\$0	\$502,956
Total	\$0	\$190,409	\$1,599,246	\$169,656	\$469,925	\$63,067	\$2,492,303

Percentage of Assets by GoalMaker® Participation Portfolio - As of 9/30/2018



0.4 Years

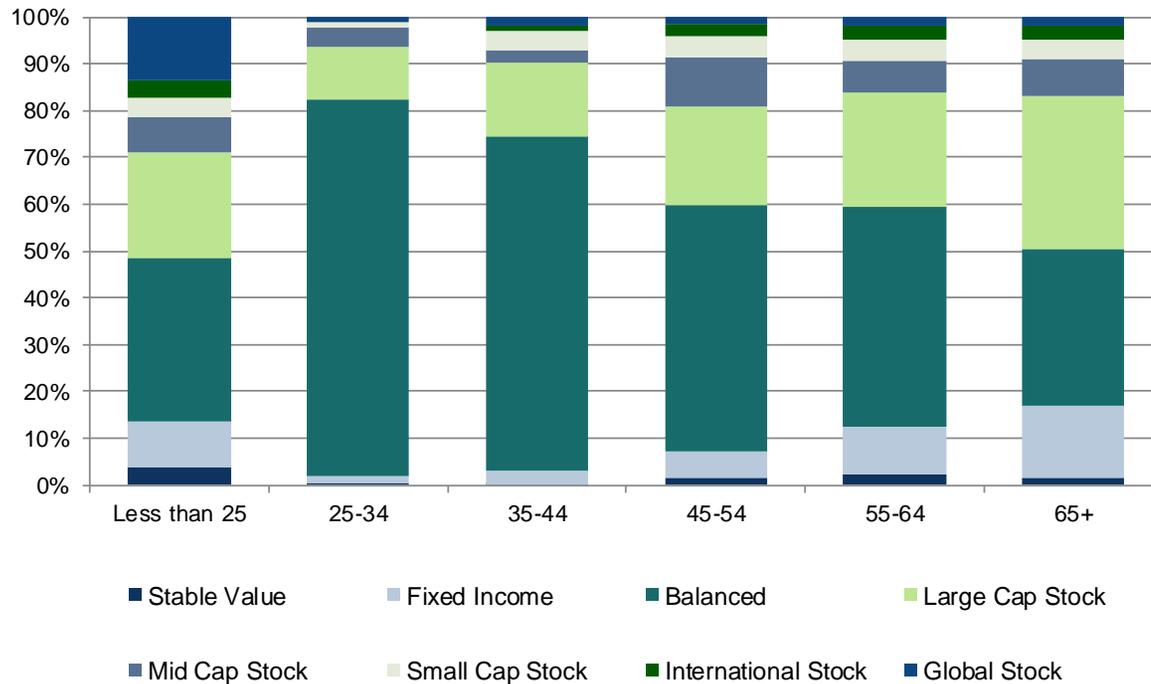
average length of time GoalMaker participants have been enrolled in GoalMaker

3.3%

GoalMaker participation rate for those who actively elected GoalMaker

Due to rounding, pie chart may not equal 100%

Asset Allocation by Age Group



As of September 30, 2018

Asset Class	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Stable Value	\$701	\$2,552	\$3,659	\$225,780	\$702,161	\$298,305	\$1,233,157
Fixed Income	\$1,830	\$22,761	\$157,347	\$840,990	\$2,895,280	\$2,813,995	\$6,732,203
Balanced	\$6,582	\$1,056,280	\$3,652,394	\$7,960,079	\$13,727,506	\$6,224,181	\$32,627,022
Large Cap Stock	\$4,237	\$149,507	\$807,703	\$3,158,763	\$7,162,014	\$6,080,275	\$17,362,498
Mid Cap Stock	\$1,420	\$53,079	\$129,830	\$1,616,249	\$1,871,456	\$1,468,522	\$5,140,556
Small Cap Stock	\$815	\$11,444	\$206,587	\$690,592	\$1,328,083	\$779,618	\$3,017,139
International Stock	\$692	\$0	\$74,338	\$399,153	\$965,088	\$556,794	\$1,996,065
Global Stock	\$2,548	\$16,969	\$86,745	\$215,669	\$500,114	\$372,872	\$1,194,917
Total Assets	\$18,825	\$1,312,592	\$5,118,603	\$15,107,275	\$29,151,701	\$18,594,561	\$69,303,557
% of Assets	0.0%	1.9%	7.4%	21.8%	42.1%	26.8%	100.0%
Total Participants	3	64	114	145	170	84	580
Avg Account Balance	\$6,275	\$20,509	\$44,900	\$104,188	\$171,481	\$221,364	\$119,489

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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