



PLAN SUMMARY

State of Vermont 940020

Presented by: Gabriel D'Ulisse Vice President and Managing Director As Of: December 31, 2020

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

For Plan Sponsor or Consultant Use Only



Plan Summary and Benchmark Trends

Historical Plan Statistics

	9/30/2020	10/31/2020	11/30/2020	12/31/2020
Total Participants Balances	\$74,674,842	\$73,739,281	\$80,407,952	\$83,459,037
Contributions*	\$199,812	\$242,212	\$206,123	\$301,175
Distributions*	(\$448,351)	(\$250,322)	(\$71,161)	(\$304,195)
Cash Flow	(\$248,540)	(\$8,110)	\$134,962	(\$3,019)
Account Balances				
Average Participant Balance	\$134,066	\$132,387	\$143,330	\$148,768
Participation / Deferrals				
Participation Rate	90.5%	89.9%	89.3%	89.9%
Average Contribution Rate (%)	0.0%	0.0%	0.0%	0.0%
Total Participants with a Balance	557	557	561	561
Asset Allocation				
% of Plan Assets in Stable Value	8.6%	8.8%	8.2%	8.0%
% of Plan Assets for GoalMaker Participants	7.6%	7.5%	7.3%	7.2%
Participation Rate in GoalMaker	5.8%	5.6%	5.5%	5.5%
Number of Participants in GoalMaker	32	31	31	31
Number of Participants in One Fund	225	228	234	234
Number of Participants in Four or More Funds	121	119	120	120
Distributions				
Total Number of All Withdrawals*	6	9	6	9
Termination	\$442,801	\$70,511	\$65,611	\$298,645
Hardship	\$0	\$0	\$0	\$0
In Service	\$0	\$0	\$0	\$0
Coronavirus-Related Withdrawal	\$0	\$0	\$0	\$0
Subtotal of Termination, Hardship, Inservice, Coronavirus-Related Withdrawal	\$442,801	\$70,511	\$65,611	\$298,645
Amount of Distributions Representing Rollovers	\$437,190	\$220,411	\$0	\$266,836
% of Assets Distributed*	0.6%	0.3%	0.1%	0.4%
Loans				
Number of New Loans	0	0	0	0
Number of Outstanding Active Loans	0	0	0	0
Average Loan Balance	\$0	\$0	\$0	\$0

*Includes Rollovers

Plan Demographics Summary

	1/1/2019- 12/31/2019	1/1/2020- 12/31/2020
Total Participants*	569	561
Active Participants	307	300
Terminated Participants	262	261
Suspended Participants	0	0
Other Participants**	0	0
Multiple Status Participants***	0	0
Average Participant Balance	\$130,889	\$148,768
Average Account Balance for Active Participants	\$149,339	\$173,208
Median Participant Balance	\$64,124	\$74,593
Median Participant Balance for Active Participants	\$75,528	\$90,247
Participants Age 50 and Over	332	342
Total Assets for Participants Age 50 and Over	\$61,618,931	\$70,712,381
Total Contributions	\$2,647,138	\$2,794,661
Employee Contributions	\$800,257	\$834,450
Employer Contributions	\$1,846,882	\$1,960,211
Total Distributions	(\$3,634,309)	(\$4,586,003)
Percentage of Assets Distributed	4.9%	5.5%
Market Value Gain / Loss****	\$13,472,665	\$10,774,409
Total Participant Balances	\$74,475,971	\$83,459,037

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

**Participant(s) who are not active, terminated or suspended, but have an account balance greater than \$0 (e.g. break-in-service, rehire, etc.).

*** 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).

****This is not the equivalent of a plan level return on investment due to the timing of additions, distributions and underlying investment performance.

Plan Features

GoalMaker	12/31/2019	12/31/2020
Plan Assets for Participants in GoalMaker	\$5,271,512	\$6,032,829
% of Plan Assets for GoalMaker Participants	7.1%	7.2%
# of Participants in GoalMaker	30	31
Participation Rate in GoalMaker	5.3%	5.5%
Prudential % of Participants in GoalMaker - As of 12/31/2019	52.3%	

Stable Value	12/31/2019	12/31/2020
Participation Rate in Stable Value	15.6%	16.9%
% of Plan Assets in Stable Value	6.6%	8.0%
Prudential % of Plan Assets in Stable Value - As of 12/31/2019	22.1%	

Transaction Summary

Transactions	1/1/2019 - 12/31/2019	1/1/2020 - 12/31/2020
Total Enrollees*	24	16
Number of Participants with Transfers	75	76
Distributions	119	115

*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.

Participant Activity

Call Center	1/1/2019 - 12/31/2019	1/1/2020 - 12/31/2020
Total Call Volume	145	149

Enrollment by Age Group

	1/1/2020-12/31/2020						Grand Total
	Less than 25	25-34	35-44	45-54	55-64	65+	
Total	1	3	4	4	4	0	16

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 2019**</u>	<u>Plan Sponsor Survey 2020***</u>
Auto Enrollment (Administered Through Prudential)	No	53.2%	27.9%	46.3%	48.2%
Auto Enrollment Default Rate	NA	3% (44.4% of Plans)	18.2%	38.9%	39.5%
Contribution Accelerator (Administered Through Prudential)	No	51.9%	25.0%	37.8%	40.0%
GoalMaker®	Yes	67.0%	0.0%	NA	NA
Investment Options	31.0	13.5	25.3	24.9	22.9
IncomeFlex®	No	25.3%	13.3%	9.9%	9.2%
Loans	No	63.5%	74.4%	91.6%	82.0%
Plan Allows Roth	No	32.8%	66.7%	71.8%	76.9%
Plan Allows Catch-Up Contributions (Administered Through Prudential)	No	48.1%	0.0%	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 12/31/2019

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

*Annual Survey, 2020 (Industry Specific Results) – Government Municipal

**2019 Annual Survey, 2019 (Overall)

***2020 Annual Survey, 2020 (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 2019**</u>	<u>Plan Sponsor Survey 2020***</u>
Participation Rate	90.9%	70.5%	76.6%	79.2%	78.9%
Average Contribution Rate (%)	NA	7.6%	6.8%	6.8%	7.1%
Average Account Balance	\$148,768	\$73,876	\$89,180	\$102,586	\$103,108
Median Account Balance	\$74,593	\$70,895	\$67,239	\$77,204	\$79,970
% of Plan Assets in Stable Value	8.0%	22.1%	0.0%	NA	NA
% of Plan Assets in Day One Funds	NA	1.1%	0.0%	NA	NA
Average # of Funds Held	2.6	5.3	6.7	5.5	6.3
% of 55+ Participants Utilizing IncomeFlex®	N/A	9.5%	0.0%	NA	NA
% of Participants Utilizing GoalMaker®	5.5%	52.3%	0.0%	NA	NA
% of Participants have Outstanding Active Loans	N/A	13.6%	18.3%	13.5%	14.2%
Average Loan Balance	N/A	\$7,754	\$9,939	\$10,257	\$10,121

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

*Annual Survey, 2020 (Industry Specific Results) – Government Municipal

**2019 Annual Survey, 2019 (Overall)

***2020 Annual Survey, 2020 (Overall)

Asset Allocation/Net Activity By Age

January 1, 2020 to December 31, 2020

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Total Participant Balances	\$20,822	\$1,555,362	\$5,992,331	\$15,118,304	\$37,159,983	\$23,612,235	\$83,459,037
% Assets	0.0%	1.9%	7.2%	18.1%	44.5%	28.3%	100.0%
Contributions	\$10,551	\$279,948	\$505,610	\$701,627	\$1,010,043	\$286,882	\$2,794,661
Rollovers In	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total (Contributions + Rollovers In)	\$10,551	\$279,948	\$505,610	\$701,627	\$1,010,043	\$286,882	\$2,794,661
Cash Distributions	\$0	(\$51,217)	\$3,810	(\$5,615)	(\$183,230)	(\$233,230)	(\$469,481)
Rollovers Out	\$0	(\$5,194)	(\$379,697)	(\$463,821)	(\$1,260,735)	(\$2,007,074)	(\$4,116,522)
Total (Cash Distributions + Rollovers Out)	\$0	(\$56,410)	(\$375,887)	(\$469,436)	(\$1,443,965)	(\$2,240,304)	(\$4,586,003)
Net Activity	\$10,551	\$223,538	\$129,722	\$232,191	(\$433,922)	(\$1,953,422)	(\$1,791,342)
Total Participants	3	57	109	119	176	97	561
Average Account Balance	\$6,941	\$27,287	\$54,976	\$127,045	\$211,136	\$243,425	\$148,768
<i>Prudential Avg. Account Balance as of 12/31/2019</i>	\$3,645	\$16,118	\$46,246	\$89,262	\$123,641	\$125,460	\$73,876
Median Account Balance	\$7,714	\$20,388	\$48,543	\$89,341	\$145,817	\$156,442	\$74,593
<i>Prudential Median Account Balance as of 12/31/2019</i>	\$4,531	\$11,969	\$31,729	\$52,216	\$78,108	\$116,384	\$70,895

Retirement Readiness

Retirement Income Calculator (RIC) Analysis

01/01/2020 - 12/31/2020	
Total Retirement Income Calculator Completions	147
Unique Completions	64
Contribution Rate Increase	0

Since Inception for Currently Active Participants as of 12/31/2020	
Average Balance, RIC Participant	\$224,445
Average Balance, Non-RIC Participant	\$146,419
Average Contribution Rate, RIC Participant	0.00%
Average Contribution Rate, Non-RIC Participant	0.00%
Total Count of Participants with a RIC Gap	62
Average RIC Gap	\$2,537
Total Count of Participants with a RIC Surplus	43
Average RIC Surplus	\$2,779
Average Income Replacement, RIC Participant	84%
Average Income Replacement, Non-RIC Participant	0%

Note - due to market volatility and COVID, the numbers might be lower than prior quarters.

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	1/1/2019 - 12/31/2019	%	1/1/2020 - 12/31/2020	%	Change	%
FIDELITY ADVISOR FREEDOM 2050 FUND CLASS Z6	\$348,398	13.2%	\$379,419	13.6%	\$31,021	8.9%
FIDELITY ADVISOR FREEDOM 2030 FUND CLASS Z6	\$282,962	10.7%	\$323,681	11.6%	\$40,719	14.4%
FIDELITY ADVISOR FREEDOM 2040 FUND CLASS Z6	\$243,929	9.2%	\$258,512	9.3%	\$14,583	6.0%
FIDELITY ADVISOR FREEDOM 2020 FUND CLASS Z6	\$249,337	9.4%	\$227,119	8.1%	(\$22,218)	-8.9%
FIDELITY ADVISOR FREEDOM 2035 FUND CLASS Z6	\$243,442	9.2%	\$217,496	7.8%	(\$25,946)	-10.7%
FIDELITY 500 INDEX FUND	\$184,765	7.0%	\$193,163	6.9%	\$8,398	4.5%
FIDELITY ADVISOR FREEDOM 2045 FUND CLASS Z6	\$137,699	5.2%	\$180,512	6.5%	\$42,813	31.1%
FIDELITY ADVISOR FREEDOM 2025 FUND CLASS Z6	\$129,669	4.9%	\$142,618	5.1%	\$12,949	10.0%
STATE OF VERMONT STABLE VALUE FUND	\$83,753	3.2%	\$99,294	3.6%	\$15,542	18.6%
FIDELITY BLUE CHIP GROWTH K6 FUND	\$82,127	3.1%	\$89,027	3.2%	\$6,900	8.4%
VANGUARD TOTAL BOND MARKET INDEX FUND INSTITUTIONAL SHARES	\$64,485	2.4%	\$82,083	2.9%	\$17,598	27.3%
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND INSTITUTIONAL SHARES	\$55,120	2.1%	\$63,075	2.3%	\$7,955	14.4%
DOMINI IMPACT EQUITY FUND CLASS Y SHARES	\$55,185	2.1%	\$56,066	2.0%	\$881	1.6%
FIDELITY LOW-PRICED STOCK K6 FUND	\$61,925	2.3%	\$55,607	2.0%	(\$6,318)	-10.2%
AMERICAN FUNDS AMERICAN BALANCED FUND CLASS R-6	\$59,875	2.3%	\$53,078	1.9%	(\$6,797)	-11.4%
FIDELITY EXTENDED MARKET INDEX FUND	\$48,825	1.8%	\$49,784	1.8%	\$959	2.0%
SA/T. ROWE PRICE EQUITY INCOME STRATEGY	\$47,379	1.8%	\$48,948	1.8%	\$1,568	3.3%
VANGUARD BALANCED INDEX FUND ADMIRAL SHARES	\$1,524	0.1%	\$46,916	1.7%	\$45,393	2979.1%
PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS	\$36,351	1.4%	\$39,755	1.4%	\$3,404	9.4%
FIDELITY SMALL CAP DISCOVERY FUND	\$31,326	1.2%	\$36,105	1.3%	\$4,779	15.3%
JANUS HENDERSON TRITON FUND CLASS N	\$35,263	1.3%	\$34,770	1.2%	(\$493)	-1.4%
FIDELITY DIVIDEND GROWTH FUND CLASS K	\$34,108	1.3%	\$28,019	1.0%	(\$6,088)	-17.9%
FIDELITY INTERNATIONAL DISCOVERY FUND CLASS K	\$28,191	1.1%	\$24,129	0.9%	(\$4,063)	-14.4%
PIMCO TOTAL RETURN ESG FUND INSTITUTIONAL CLASS	\$12,924	0.5%	\$14,698	0.5%	\$1,775	13.7%
FIDELITY ADVISOR FREEDOM 2015 FUND CLASS Z6	\$13,228	0.5%	\$14,184	0.5%	\$956	7.2%
COLUMBIA A CORN INTERNATIONAL FUND INSTITUTIONAL 3 CLASS	\$13,916	0.5%	\$9,460	0.3%	(\$4,456)	-32.0%
FIDELITY ADVISOR FREEDOM 2010 FUND CLASS Z6	\$15,422	0.6%	\$8,337	0.3%	(\$7,086)	-45.9%
PAX GLOBAL ENVIRONMENTAL MARKETS FUND INSTITUTIONAL CLASS	\$4,010	0.2%	\$6,894	0.3%	\$2,883	71.9%
FIDELITY PURITAN FUND CLASS K	\$9,071	0.3%	\$6,687	0.2%	(\$2,384)	-26.3%
FIDELITY ADVISOR FREEDOM INCOME FUND CLASS Z6	\$4,599	0.2%	\$5,227	0.2%	\$627	13.6%
VANGUARD BALANCED INDEX FUND INSTITUTIONAL SHARES	\$28,330	1.1%	\$0	0.0%	(\$28,330)	-100.0%
Total Assets Contributed	\$2,647,138	100.0%	\$2,794,661	100.0%	\$147,522	5.6%

Interfund Transfers

1/1/2020 to 12/31/2020

INVESTMENT OPTIONS	IN	OUT	NET
STATE OF VERMONT STABLE VALUE FUND	\$2,791,339	(\$483,768)	\$2,307,571
FIDELITY ADVISOR FREEDOM 2040 FUND CLASS Z6	\$281,856	(\$405)	\$281,451
VANGUARD TOTAL BOND MARKET INDEX FUND INSTITUTIONAL SHARES	\$761,750	(\$560,132)	\$201,618
PAX GLOBAL ENVIRONMENTAL MARKETS FUND INSTITUTIONAL CLASS	\$196,809	\$0	\$196,809
FIDELITY ADVISOR FREEDOM 2030 FUND CLASS Z6	\$578,161	(\$382,802)	\$195,359
VANGUARD BALANCED INDEX FUND ADMIRAL SHARES	\$137,055	(\$6,000)	\$131,055
FIDELITY ADVISOR FREEDOM 2010 FUND CLASS Z6	\$130,317	\$0	\$130,317
FIDELITY BLUE CHIP GROWTH K6 FUND	\$544,633	(\$433,519)	\$111,115
PIMCO TOTAL RETURN ESG FUND INSTITUTIONAL CLASS	\$31,778	\$0	\$31,778
FIDELITY ADVISOR FREEDOM 2025 FUND CLASS Z6	\$560,343	(\$537,919)	\$22,424
FIDELITY PURITAN FUND CLASS K	\$24,530	(\$3,000)	\$21,530
FIDELITY ADVISOR FREEDOM INCOME FUND CLASS Z6	\$10,604	\$0	\$10,604
FIDELITY ADVISOR FREEDOM 2035 FUND CLASS Z6	\$157,867	(\$147,643)	\$10,224
FIDELITY ADVISOR FREEDOM 2015 FUND CLASS Z6	\$0	(\$11,362)	(\$11,362)
PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS	\$267,087	(\$279,545)	(\$12,458)
FIDELITY EXTENDED MARKET INDEX FUND	\$82,640	(\$109,568)	(\$26,928)
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND INSTITUTIONAL SHARES	\$183,101	(\$212,656)	(\$29,555)
DOMINI IMPACT EQUITY FUND CLASS Y SHARES	\$15,208	(\$79,941)	(\$64,733)
FIDELITY ADVISOR FREEDOM 2050 FUND CLASS Z6	\$0	(\$101,916)	(\$101,916)
FIDELITY SMALL CAP DISCOVERY FUND	\$0	(\$133,020)	(\$133,020)
FIDELITY DIVIDEND GROWTH FUND CLASS K	\$11,877	(\$171,669)	(\$159,792)
JANUS HENDERSON TRITON FUND CLASS N	\$73,725	(\$244,054)	(\$170,329)
COLUMBIA A CORN INTERNATIONAL FUND INSTITUTIONAL 3 CLASS	\$5,507	(\$192,883)	(\$187,376)
SA/T. ROWE PRICE EQUITY INCOME STRATEGY	\$131,577	(\$351,657)	(\$220,080)
FIDELITY INTERNATIONAL DISCOVERY FUND CLASS K	\$32,000	(\$280,992)	(\$248,992)
FIDELITY 500 INDEX FUND	\$343,333	(\$663,330)	(\$319,997)
FIDELITY LOW-PRICED STOCK K6 FUND	\$73,015	(\$440,755)	(\$367,740)
AMERICAN FUNDS AMERICAN BALANCED FUND CLASS R-6	\$63,350	(\$455,907)	(\$392,557)
FIDELITY ADVISOR FREEDOM 2020 FUND CLASS Z6	\$0	(\$1,205,020)	(\$1,205,020)
TOTAL	\$7,489,464	(\$7,489,464)	\$0

Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken				# of Withdrawals			
	1/1/2019 - 12/31/2019	1/1/2020 - 12/31/2020	Change	% Change	1/1/2019 - 12/31/2019	1/1/2020 - 12/31/2020	Change	% Change
Termination	\$2,857,079	\$4,184,141	\$1,327,061	46%	67	81	14	21%
Direct Transfer	\$577,132	\$185,528	(\$391,605)	-68%	5	2	(3)	-60%
Death Distribution	\$0	\$96,785	\$96,785	n/a	0	1	1	n/a
Required Minimum Distribution	\$124,343	\$52,949	(\$71,394)	-57%	14	7	(7)	-50%
Installment Payment	\$75,400	\$66,600	(\$8,800)	-12%	31	24	(7)	-23%
Return of Excess Deferrals/Contributions	\$231	\$0	(\$231)	-100%	1	0	(1)	-100%
Gross Adjustment	\$123	\$0	(\$123)	-100%	1	0	(1)	-100%
Grand Total	\$3,634,309	\$4,586,003	\$951,694	26%	119	115	(4)	-3%

1/1/2020 - 12/31/2020						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$481,676	\$3,634,846	\$4,116,522	10	18	28
Cash	\$53,022	\$416,459	\$469,481	4	83	87
Grand Total	\$534,697	\$4,051,305	\$4,586,003	14	101	115

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.

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.

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

Return of Excess Deferrals/Contributions - Could include Actual Contribution Percentage (ACP), Actual Deferral Percentage (ADP), Excess Deferrals, Excess Annual Editions and/or Ineligible Contributions.

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

	1/1/2020 - 3/31/2020	4/1/2020 - 6/30/2020	7/1/2020 - 9/30/2020	10/1/2020 - 12/31/2020
Call Center				
Unique Callers	35	17	18	23
Total Call Volume	65	24	30	30
Participant Website				
Unique Web Logins	245	194	231	220
Total Web Logins	4,478	6,290	6,331	5,491

Call Center Reason Category	1/1/2020 - 3/31/2020	4/1/2020 - 6/30/2020	7/1/2020 - 9/30/2020	10/1/2020 - 12/31/2020
Account Explanations	21	7	4	13
Allocation Changes & Exchange	3	0	2	1
Contributions	1	0	1	1
Disbursements	27	9	17	11
Enrollments	1	0	0	1
Forms	0	0	0	0
Fund Information	1	0	1	0
Hardships	0	0	0	0
IFX	0	0	0	0
IVR or Web Assistance	1	0	0	1
Loans	0	0	0	0
Other	3	5	2	1
Payment Questions	0	0	0	0
Plan Explanations	0	1	2	0
Regen Reg Letter	1	0	0	0
Status of Research	0	0	0	0
Tax Information	2	0	0	0
Website Processing	4	2	1	1
Total	65	24	30	30

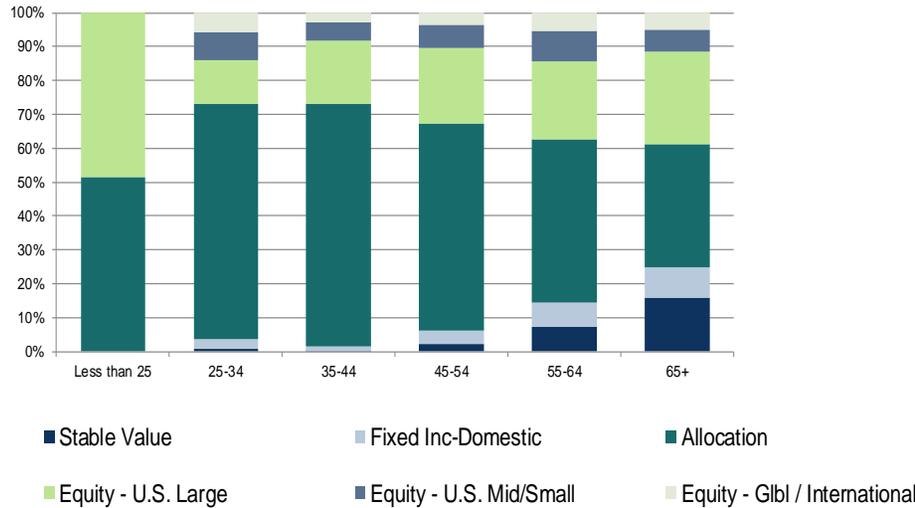
Definitions:

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).

Investment Diversification

Assets by Asset Class and Age as of December 31, 2020



Asset Allocation

Asset Class	Your Plan Assets as of 12/31/2020	Your Plan % as of 12/31/2020
Stable Value	\$6,702,213	8.0%
Fixed Inc-Domestic	\$5,589,477	6.7%
Allocation	\$41,046,603	49.2%
Equity - U.S. Large	\$19,788,685	23.7%
Equity - U.S. Mid/Small	\$6,413,436	7.7%
Equity - Gbl / International	\$3,918,623	4.7%
Total Participant Balances	\$83,459,037	100.0%

Fund Utilization By Age as of December 31, 2020

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Participants Invested in Only One Fund	2	41	46	50	61	34	234
Average # of Funds per Participant	1.3	2.2	2.2	2.5	2.9	2.9	2.6
<i>Prudential Participants Avg. # of Funds per Participant as of 12/31/2019</i>	5.5	5.5	5.5	5.5	5.3	4.2	5.3
% of Plan Assets in Stable Value	0.0%	0.6%	0.2%	2.3%	7.1%	15.7%	8.0%
<i>Prudential % of Plan Assets in Stable Value as of 12/31/2019</i>	9.0%	8.2%	10.3%	14.8%	25.3%	41.4%	22.1%

Utilization by Fund

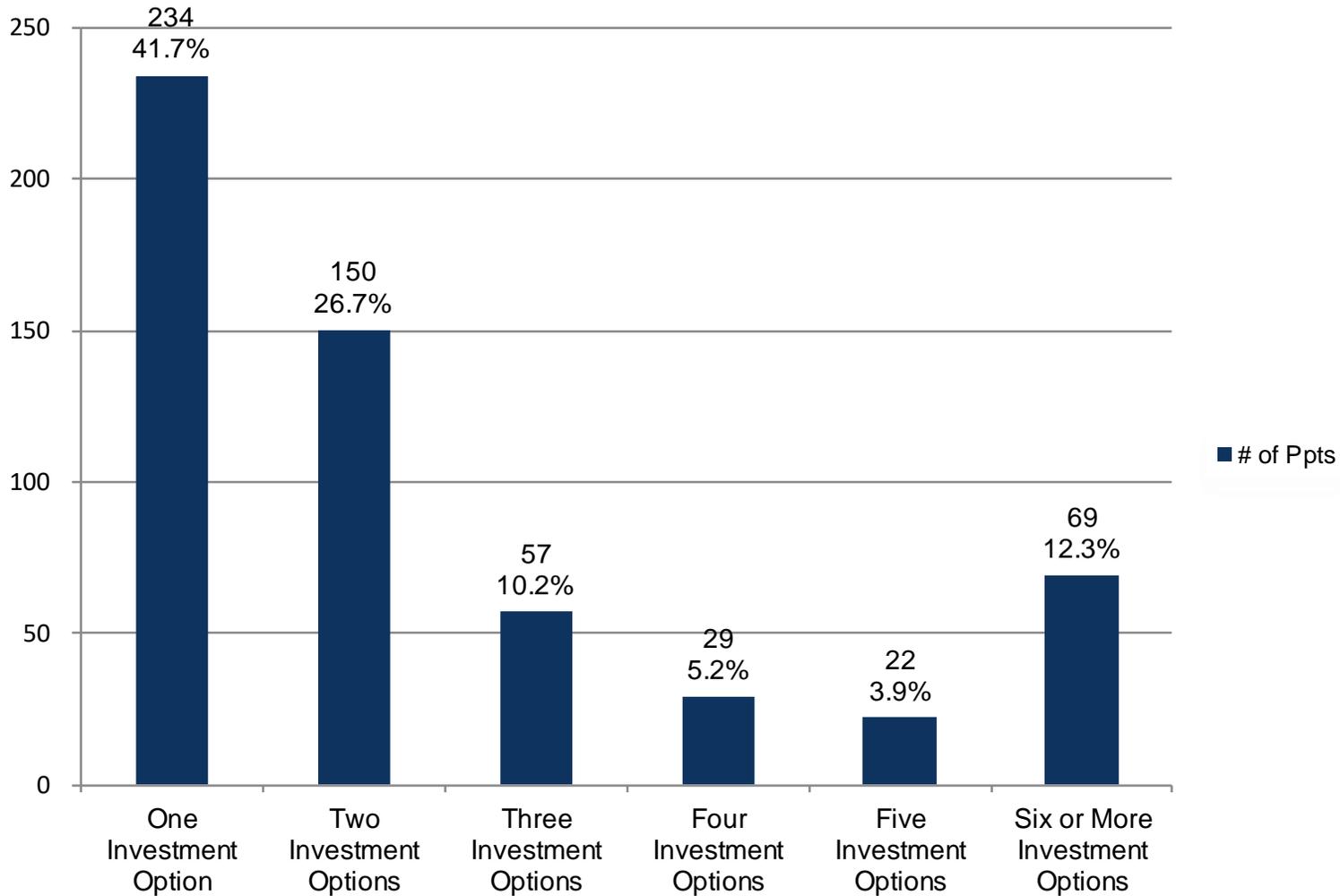
as of December 31, 2020

INVESTMENT OPTIONS	Balance	% Invested in Fund	# of Ppts	Ppts Using as Sole Investment
FIDELITY 500 INDEX FUND	\$9,250,578	11.1%	100	12
FIDELITY ADVISOR FREEDOM 2020 FUND CLASS Z6	\$8,946,708	10.7%	69	21
FIDELITY ADVISOR FREEDOM 2030 FUND CLASS Z6	\$7,712,536	9.2%	92	28
STATE OF VERMONT STABLE VALUE FUND	\$6,702,213	8.0%	95	14
FIDELITY ADVISOR FREEDOM 2040 FUND CLASS Z6	\$4,469,246	5.4%	69	24
FIDELITY ADVISOR FREEDOM 2035 FUND CLASS Z6	\$4,138,495	5.0%	67	13
FIDELITY ADVISOR FREEDOM 2025 FUND CLASS Z6	\$3,674,997	4.4%	57	12
FIDELITY BLUE CHIP GROWTH K6 FUND	\$3,365,020	4.0%	59	3
VANGUARD TOTAL BOND MARKET INDEX FUND INSTITUTIONAL SHARES	\$3,254,209	3.9%	56	2
DOMINI IMPACT EQUITY FUND CLASS Y SHARES	\$3,226,687	3.9%	38	2
FIDELITY EXTENDED MARKET INDEX FUND	\$2,816,650	3.4%	58	2
AMERICAN FUNDS AMERICAN BALANCED FUND CLASS R-6	\$2,771,129	3.3%	33	2
FIDELITY ADVISOR FREEDOM 2045 FUND CLASS Z6	\$2,539,067	3.0%	70	18
FIDELITY DIVIDEND GROWTH FUND CLASS K	\$2,505,526	3.0%	41	1
FIDELITY ADVISOR FREEDOM 2050 FUND CLASS Z6	\$2,233,646	2.7%	103	64
PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS	\$1,896,629	2.3%	44	1
FIDELITY INTERNATIONAL DISCOVERY FUND CLASS K	\$1,813,791	2.2%	41	1
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND INSTITUTIONAL SHARES	\$1,536,253	1.8%	54	0
FIDELITY ADVISOR FREEDOM 2010 FUND CLASS Z6	\$1,462,609	1.8%	13	2
SA/T. ROWE PRICE EQUITY INCOME STRATEGY	\$1,440,874	1.7%	57	1
FIDELITY LOW-PRICED STOCK K6 FUND	\$1,423,155	1.7%	58	1
FIDELITY ADVISOR FREEDOM 2015 FUND CLASS Z6	\$1,139,252	1.4%	17	2
FIDELITY SMALL CAP DISCOVERY FUND	\$1,110,335	1.3%	45	0
JANUS HENDERSON TRITON FUND CLASS N	\$1,063,296	1.3%	53	0
VANGUARD BALANCED INDEX FUND ADMIRAL SHARES	\$830,298	1.0%	22	2
FIDELITY ADVISOR FREEDOM INCOME FUND CLASS Z6	\$609,331	0.7%	6	3
FIDELITY ADVISOR FREEDOM 2005 FUND CLASS Z6	\$448,519	0.5%	3	0
PIMCO TOTAL RETURN ESG FUND INSTITUTIONAL CLASS	\$438,639	0.5%	14	0
PAX GLOBAL ENVIRONMENTAL MARKETS FUND INSTITUTIONAL CLASS	\$335,894	0.4%	7	1
COLUMBIA ACORN INTERNATIONAL FUND INSTITUTIONAL 3 CLASS	\$232,685	0.3%	7	0
FIDELITY PURITAN FUND CLASS K	\$70,768	0.1%	7	2
Total	\$83,459,037	100.0%		

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

Investment Utilization

as of December 31, 2020



Due to rounding, bar graph may not equal 100%

GoalMaker® Participation

as of 12/31/2020

	3/31/2020	6/30/2020	9/30/2020	12/31/2020
Plan Assets for Participants in GoalMaker	\$4,862,011	\$5,390,312	\$5,708,780	\$6,032,829
# of Participants in GoalMaker	30	31	32	31
Participation Rate in GoalMaker	5.3%	5.5%	5.8%	5.5%
% of Plan Assets for GoalMaker Participants	7.8%	7.6%	7.6%	7.2%

Prudential Book of Business For Plans Offering GoalMaker – As of 12/31/2019

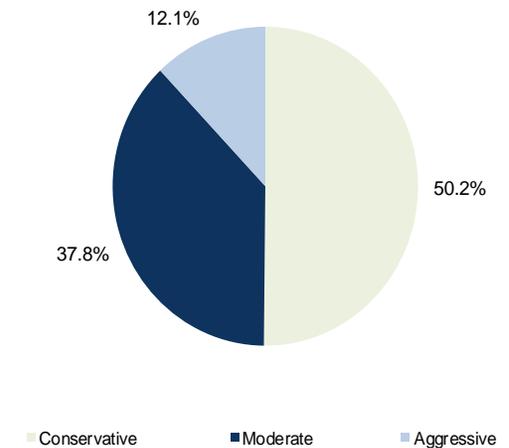
The participation rate in GoalMaker is 52.3%.

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	2	1	2	0	5
35-44	0	0	2	0	1	1	4
45-54	1	0	3	0	1	0	5
55-64	4	1	3	1	3	0	12
65+	0	3	1	0	1	0	5
Total	5	4	11	2	8	1	31

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	\$110,213	\$19,980	\$80,117	\$0	\$210,311
35-44	\$0	\$0	\$106,742	\$0	\$62,625	\$85,500	\$254,867
45-54	\$163,898	\$0	\$462,561	\$0	\$46,836	\$0	\$673,295
55-64	\$1,231,987	\$11,364	\$971,146	\$205,664	\$441,667	\$0	\$2,861,828
65+	\$0	\$1,618,273	\$402,168	\$0	\$12,087	\$0	\$2,032,528
Total	\$1,395,885	\$1,629,637	\$2,052,831	\$225,644	\$643,333	\$85,500	\$6,032,829

Percentage of Assets by GoalMaker® Participation Portfolio - As of 12/31/2020



2.1 Years

average length of time GoalMaker participants have been enrolled in GoalMaker

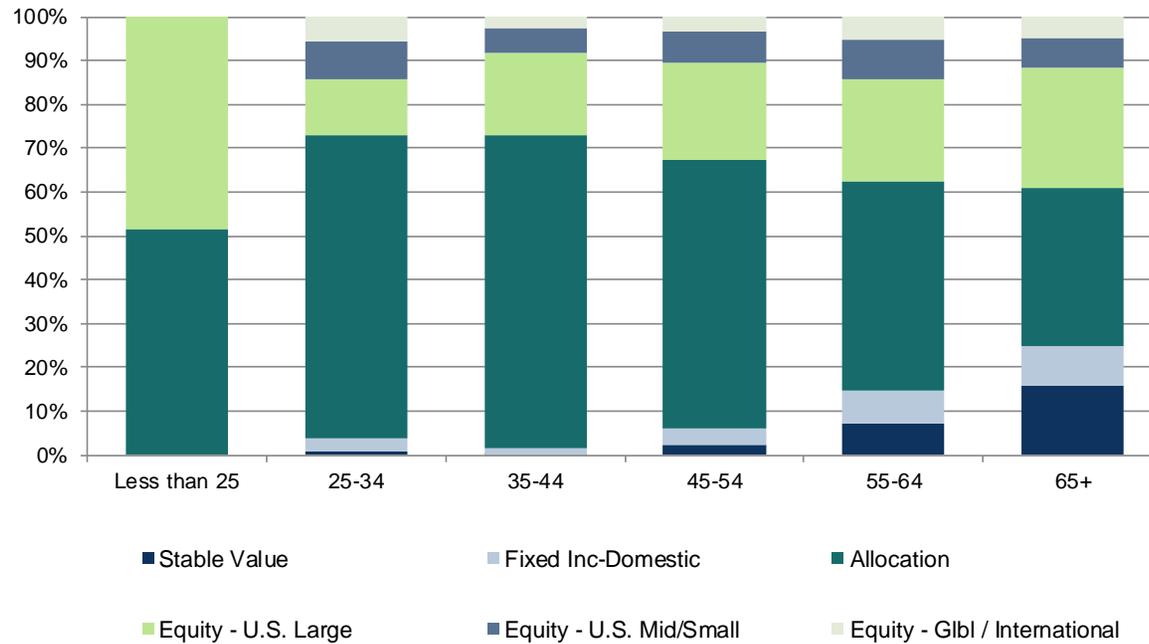
5.5%

GoalMaker participation rate for those who actively elected GoalMaker

Due to rounding, pie chart may not equal 100%

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Asset Allocation by Age Group



As of December 31, 2020

Asset Class	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Stable Value	\$0	\$9,673	\$9,004	\$347,541	\$2,626,701	\$3,709,294	\$6,702,213
Fixed Inc-Domestic	\$0	\$48,988	\$82,382	\$587,274	\$2,753,854	\$2,116,979	\$5,589,477
Allocation	\$10,710	\$1,076,649	\$4,289,232	\$9,220,029	\$17,875,171	\$8,574,812	\$41,046,603
Equity - U.S. Large	\$10,112	\$199,307	\$1,108,142	\$3,389,013	\$8,585,548	\$6,496,563	\$19,788,685
Equity - U.S. Mid/Small	\$0	\$131,195	\$341,524	\$1,044,127	\$3,332,036	\$1,564,553	\$6,413,436
Equity - Gbl / International	\$0	\$89,550	\$162,047	\$530,320	\$1,986,672	\$1,150,034	\$3,918,623
Total Assets	\$20,822	\$1,555,362	\$5,992,331	\$15,118,304	\$37,159,983	\$23,612,235	\$83,459,037
% of Assets	0.0%	1.9%	7.2%	18.1%	44.5%	28.3%	100.0%
Total Participants	3	57	109	119	176	97	561
Avg Account Balance	\$6,941	\$27,287	\$54,976	\$127,045	\$211,136	\$243,425	\$148,768

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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 12/31/2019.



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